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1990

Operating Results of Independent Supermarkets

OPERATING RESULTS

OF

INDEPENDENT SUPERMARKETS

1990

The Research Department

Food Marketing Institute
1750 K Street, NW
Washington, DC 20006

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by

Food Marketing Institute (FMI)

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The Food Marketing Institute (FMI) is a non-profit association conducting programs in research, education, and public affairs on behalf of 1,500 members--food retailers and wholesalers and their customers in the United States and around the world. FMI's domestic member companies operate approximately 19,000 retail food stores with a combined annual sales volume of $180 billion--more than half of all grocery sales in the United States. FMI's retail membership is composed of large multi-store chains, small regional firms and independent supermarkets. Its international membership includes 250 members from 60 nations.

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About This Report

The Food Marketing Institute *Operating Results of Independent Supermarkets, 1990* represents the most accurate and up-to-date comparative financial performance information available anywhere. This study is designed to serve as an easy-to-understand tool for independent supermarket retailers to evaluate their store's operating results in order to pinpoint strengths, weaknesses, and improvement opportunities. The overriding goal of this report is to provide information enabling independent supermarket operators to better manage their stores.

The detailed survey results which appear in this report include four store formats--conventional supermarkets, super stores, superette stores and warehouse stores (definitions located in the Appendix). Conventional supermarket operators data are provided for all stores as a group, by weekly sales volume, by selling space, geographical region and by the high and low profit performing retailers. Super stores data are provided for all stores, by weekly sales volume and high and low profit performing stores, while data for superette stores and warehouse stores include all stores as a group and the high and low profit stores.

A variety of information is provided for each group including sales data; productivity measures relating to personnel, space utilization and inventory; percentage income statement; and departmental statistics.

In addition to the detailed industry comparative operating performance statistics, the report also features:

- A section highlighting the 1990 independent supermarket industry performance as it relates to the U.S. economy and comparing the four store formats on a variety of performance measures.
- Detailed explanatory information on how to best understand and use the financial data in this report.
- Ratio definitions and explanations which show exactly how the ratios are calculated and what each means using a hypothetical store.
- High versus low profit stores, by store type.
- Information about the survey demographics and methodology.

Perhaps the most valuable feature of the *FMI Operating Results of Independent Supermarkets, 1990* is that **all** stores participating in the survey receive, **absolutely free**, an in-depth confidential Company Performance Report. This report presents a company's own confidential ratios and data alongside the appropriate industry comparatives. A representative page from a sample Company Performance Report for a hypothetical company is illustrated on the following page. In addition, all participants have the opportunity to purchase **ProfiTrak**, a user-friendly financial management software package. The FMI **ProfiTrak** is specifically designed for the independent supermarket retailer, and allows the retailer to monitor financial performance on an ongoing basis. Participants who order **ProfiTrak** receive the program already loaded with 1990's results. For more information on **ProfiTrak**, turn to the back page of this report.

DETAILED PERFORMANCE RESULTS

COMPANY NO. SAMPLE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990
CONFIDENTIAL INDIVIDUAL STORE PERFORMANCE REPORT

STORE SALES(AS REPORTED):$4,450,107

	YOUR STORE	CONVENTIONAL STORES	EAST NORTH CENTRAL	$85,000 TO $125,000	HIGH PROFIT
SALES DATA					
Percent Change from Previous Year	8.6 %	4.3	3.1	2.9	4.8
Average Transaction Size	$10.72	13.97	12.72	13.40	15.17
Store Sales per Hour of Operation	$815	1,155	981	1,088	1,368
Distribution of Sales:					
Grocery	50.6 %	54.4	54.0	57.1	53.5
Meat	19.7 %	16.1	17.0	16.8	16.1
Produce	9.0 %	7.2	6.4	6.7	7.4
General Merchandise/HaBA	6.1 %	2.5	2.3	2.1	2.5
Beer/Wine	0.0 %	1.4	1.3	1.4	1.6
Service Deli	1.1 %	4.1	3.8	4.1	4.1
Scratch/ Bake-Off Bakery	1.6 %	1.8	1.6	1.6	2.1
Frozen Food	4.2 %	3.6	3.9	2.9	4.1
Dairy	7.3 %	7.0	7.9	5.7	6.9
Other	0.5 %	2.0	2.0	1.6	1.6
Total	100.0 %	100.0	100.0	100.0	100.0
INCOME STATEMENT DATA					
Sales:					
Grocery	70.2 %	72.7	72.8	72.4	72.3
Meat	20.8 %	20.1	20.7	20.9	20.2
Produce	9.0 %	7.2	6.4	6.7	7.4
Total Sales	100.0 %	100.0	100.0	100.0	100.0
Gross Margins:					
Grocery	19.6 %	20.5	20.2	20.6	20.9
Meat	23.6 %	24.9	23.8	26.8	24.9
Produce	31.0 %	30.2	29.4	31.0	30.8
Total Gross Margin	21.4 %	21.8	21.4	21.8	22.5
Operating Expenses:					
Store Labor:					
Regular	6.5 %	8.9	9.2	9.2	8.9
Benefits	0.8 %	1.8	1.5	1.9	1.8
Total Store Labor Expense	7.2 %	10.7	10.7	11.1	10.6
Advertising & Promotion	2.0 %	1.4	1.3	1.4	1.2
Occupancy (Excluding Utilities)	0.9 %	1.9	1.7	1.8	1.9
Utilities	1.6 %	1.3	1.3	1.5	1.1
Maintenance	0.7 %	0.7	0.6	0.8	0.6
Store Supplies	0.9 %	1.1	1.2	1.2	1.1
Interest	1.8 %	0.3	0.3	0.4	0.2
Other	2.9 %	2.9	3.0	2.3	2.5
Total Operating Expenses	17.9 %	20.3	20.0	20.3	19.3
Profit Before Tax	3.5 %	1.5	1.4	1.5	3.2

CONFIDENTIAL ■ *CONFIDENTIAL* ■ *CONFIDENTIAL*

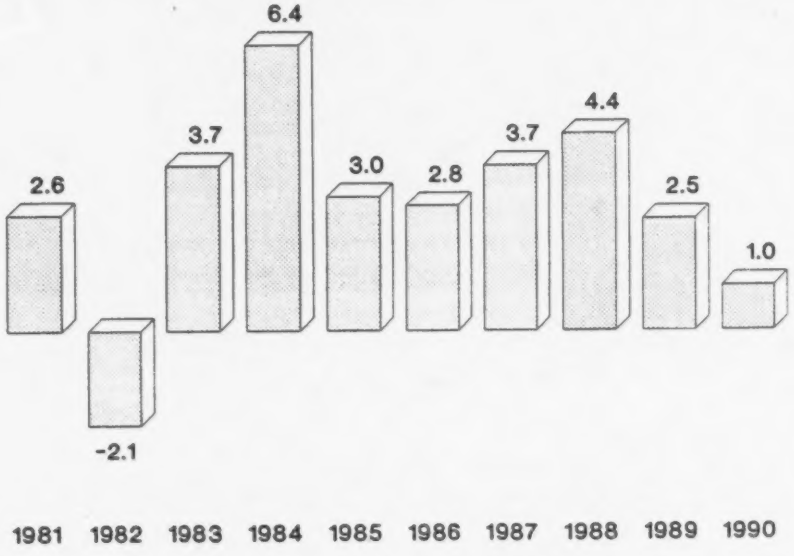
Overview of Industry Performance

THE ECONOMY

After eight years of economic growth, the economy slipped into a recession in 1990. The uncertainty created by the Persian Gulf Crisis coupled with an already weak economy caused a decrease in consumer spending which was felt throughout the economy.

Real (inflation adjusted) Gross National Product (GNP) fell in the fourth quarter of 1990, resulting in a 1% growth for the entire year.

1990 Gross National Product "Real" Growth



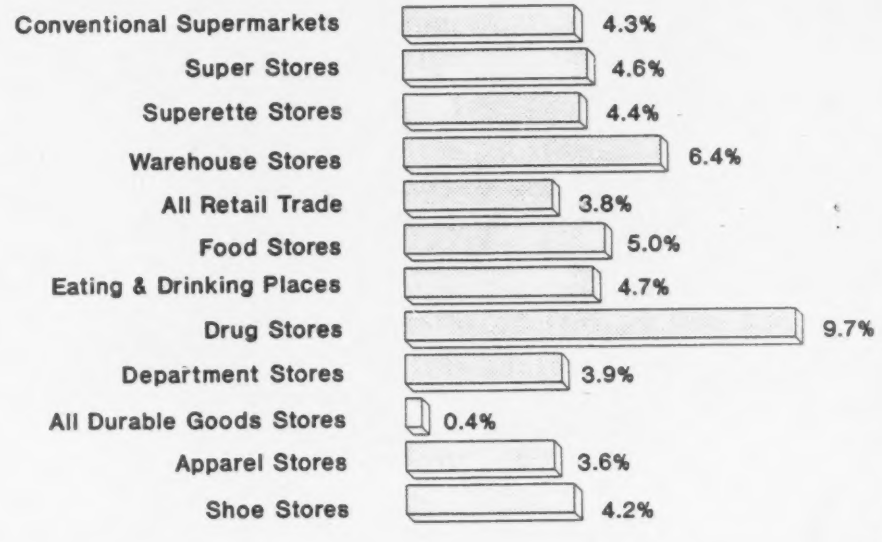
Source: Economic Perspectives, Inc.

GNP fell once again in the first quarter of 1991, providing two consecutive quarters of negative GNP growth, which is the generally accepted definition of a recession.

A review of retail sales by line of trade shows that for the second year, most retailers experienced slower rates of growth in 1990. The accompanying chart highlights the increases for selected retail stores based on U.S. Census Bureau data, as well as the increases for independent supermarkets responding to this survey. Keep in mind that these figures are **before** the effects of inflation. Many of the rates would be negative after factoring out inflation.

The outlook for 1991 is for very slow growth with the economy picking up slightly in the second half. Given that the recession will be relatively brief and that it came after eight months of expansion, a large surge in consumer demand cannot be expected. Furthermore, consumers, like businesses and government, have a huge amount of debt on their balance sheets. Therefore, they cannot borrow to finance large purchases to the extent they have in past recoveries.

1990 Retail Sales Growth by Line of Trade



Source: Operating Results of Independent Supermarkets, 1990 and U.S. Bureau of Census

SALES PERFORMANCE

The store format of those responding to this year's survey with the largest rate of sales growth (6.4%) was the **warehouse store**. According to the U.S. Census Bureau, all food stores in general grew at a rate of 5.0%. **Superette stores** responding to the FMI survey reported a median sales increase of 4.4%, while **super stores** reported sales growth of 4.6%. **Conventional supermarkets** reported the lowest sales increase at 4.3%.

Looking at the growth of **conventional supermarkets** in more detail we find that whereas last year those with smaller selling areas tended to report higher rates of sales growth, stores with the largest selling areas had the highest rate this year at 5.7%. Growth rates among the regions of the United States differ, ranging from 1.0% in the Northeast to 9.2% in the Pacific region (see page 11 for region definitions).

1990 Median Sales Growth By Store Format

All Responding Stores	
Conventional Supermarkets	4.3%
Super Stores	4.6
Superette Stores	4.4
Warehouse Stores	6.4

1990 Median Sales Growth By Selected Breakdowns	
CONVENTIONAL SUPERMARKETS	
Weekly Sales Under $85,000	3.5%
Weekly Sales $85,000 to $120,000	2.9
Weekly Sales $120,000 to $175,000	6.1
Weekly Sales Over $175,000	4.8
Most Profitable*	4.8%
Least Profitable+	3.1
Less Than 12,000 Sq. Ft. of Selling Area	4.6%
12,000 to 15,000 Sq. Ft. of Selling Area	3.0
15,000 to 18,000 Sq. Ft. of Selling Area	4.5
Over 18,000 Sq. Ft. of Selling Area	5.7
Northeast	1.0%
Middle Atlantic	4.7
East North Central	3.1
West North Central	1.9
Southeast/Mid South	5.9
West South Central	1.9
Mountain	6.8
Pacific	9.2
SUPER STORES	
Weekly Sales Under $330,000	4.7%
Weekly Sales Over $330,000	4.4
Most Profitable*	5.1%
Least Profitable+	4.7
SUPERETTE STORES	
Most Profitable*	4.9%
Least Profitable +	3.7
WAREHOUSE STORES	
Most Profitable*	8.5%

*Most profitable in this report means the upper 50 percent of responding stores on net profit before tax as a percent of net sales.

+Least profitable in this report means the lower 50 percent of responding stores on net profit before tax as a percent of net sales.

PRODUCTIVITY PERFORMANCE

For independent supermarket retailers, the productivity of the store's various "inputs" is critical in determining the profitability of the operation. By measuring the productivity of different resources, independent store operators may gain valuable insights into both the strengths and weaknesses of current operations. Productivity measures may include: how effectively store space is being utilized (reflected in a sales per square foot measure), how many dollars in sales or gross margin are generated per labor hour (for the first time, this year's report includes sales and gross margin dollars per labor hour broken down by individual departments), or how effective the existing merchandising programs are (measured by inventory turnover).

This report provides a number of key productivity measures which can be used as benchmarks for analyzing your store's efficiency relative to industry standards. In particular, measures are provided which evaluate the important areas of inventory, space and personnel productivity. The table on the following page summarizes these productivity measures.

Inventory Productivity

For any given independent food retailer, inventory management is one of the most important operating components of the business. It stands to reason, therefore, that in order to be successful, one must stock an appropriate mix of products, establish effective purchasing and pricing policies, and develop effective display and promotional procedures.

Essentially, the most productive inventory management practices are those that effectively combine considerations of both gross profit percentage (i.e., the profitability component of inventory management) and inventory turnover (i.e., the item movement component of inventory management). Together, these measures affect gross margin return on inventory (GMROI), which is the best overall measure of inventory productivity.

As the following chart illustrates, the typical conventional supermarket retailer had a gross margin of 21.8% with an inventory turnover of 16.6x and a GMROI of 460.1%. Super stores achieved the highest GMROI (630.8%) due to both a strong gross margin (21.1%) and an especially strong inventory turnover (21.8x). Superette stores had the lowest GMROI at 250.2%.

Space Productivity

The primary measures of space productivity for food retailers are sales and gross profit dollars generated per square foot of selling area. Since many occupancy related expenses (such as rent, utilities, maintenance, etc.) are relatively fixed (or at least do not fluctuate greatly with sales volume), a key to greater profitability is to generate more sales and gross profit from the existing facility. In other words, once fixed costs are covered, every incremental dollar in sales and gross profit that is generated will yield a disproportionate increase in bottom line profits.

The typical super store retailer achieved the highest weekly sales per square foot of selling area in 1990 at $10.92. Superette stores reported the lowest weekly sales per square foot of selling area at $5.19. Super stores earned the highest weekly gross

margin per square foot of selling area at $2.33 while superette stores showed only $1.03 of gross margin per square foot of selling area per week.

Personnel Productivity

Payroll expenses are typically the single largest operating expense for food retailers. Therefore, it is critical to effectively manage this resource. Net sales per labor hour were highest for the typical warehouse operator respondent at $110.25. Warehouse operators also reported the lowest store labor expense at 7.7% of net sales. The highest labor costs as a percentage of sales was recorded by conventional supermarkets at almost 11% of sales.

Productivity

	Inventory Productivity			Space Productivity		Personnel Productivity	
	Gross Margin (%)	Inventory Turnover (x)	GMROI* (%)	Weekly Sales/Sq. Ft. Selling Area ($)	Weekly Gross Margin/Sq.Ft. Selling Area ($)	Net Sales per Labor Hour ($)	Store Labor Expense as a % of Sales (%)
Conventional Supermarkets	21.8	16.6	460.1	8.39	1.74	81.68	10.7
Super Stores	21.1	21.8	630.8	10.92	2.33	91.48	10.1
Superette Stores	20.1	10.3	250.2	5.19	1.03	58.0	9.9
Warehouse Stores	17.0	18.0	343.5	8.53	1.42	110.25	7.7

*Gross Margin Return on Inventory

STORE FORMAT HIGHLIGHTS

Four store formats, or types, are presented in this report and each respondent is an independent food retailer. The chart on the next page highlights some of the typical differences between formats such as sales volume, square footage, and profitability. The highlights include:

- Super stores had the highest profit before tax as a percent of sales at 1.6% while superette stores earned 0.6%.
- The typical weekly sales per store was highest for super stores, which reported $344,388 per week with an average transaction size of $20.28. Superette stores reported $28,576 of sales per week and an average transaction size of $8.69. Warehouse stores had $191,671 per week in sales and reported an average transaction size of $14.35.
- The typical number of checkouts ranged from two for superettes to 10 for warehouse and super stores.
- Percentage of store area devoted to selling ranged from 75% for super stores to 79.2% for superette stores.

Statistical Highlights						
	Net Profit Margin Before Tax (%)	Average Weekly Sales/Store ($)	Average Transaction Size ($)	Total Store Area (Sq. Ft.)	Total Selling Area (Sq. Ft.)	Number of Checkouts (#)
Conventional Supermarkets	1.5	117,843	13.97	20,000	15,000	6
Super Stores	1.6	344,388	20.28	40,284	29,825	10
Superette Stores	0.6	28,576	8.69	6,300	5,000	2
Warehouse Stores	1.0	191,671	14.35	31,164	26,000	10

How to Use This Report

STEP-BY-STEP APPROACH

The *FMI Operating Results of Independent Supermarkets, 1990* is designed to help independent supermarket retailers evaluate their performance relative to those of similar stores in order to identify improvement opportunities. The information in this report represents broad performance "yardsticks" against which performance can be measured.

Using this information, independent supermarket operators can compare their figures with those of other independent food retailers operating a similar store format in a variety of "groupings." Spotting significant differences between your own store's figures and the industry composites can be the first step toward improving performance. It should be noted, however, that deviations from industry norms do not automatically call for some action on your part.

In order to obtain maximum advantage from the information contained in this report while at the same time minimizing your analysis time and effort, we recommend you follow the step-by-step approach outlined below.

Step 1: Collect the Necessary Operating Data

The first step in using this report is to gather all your financial and operating results for your 1990 fiscal year. Most of the needed data can be obtained from your store's income statement and extracted from other sources, such as personnel files.

Step 2: Calculate the Ratios

The second step is to compute all of the various performance measures for your store that are included in this report using the data gathered in Step 1. **It is extremely important to calculate these ratios using the same formulas which were used to produce the ratios in this report.** These formulas, along with sample calculations of each measure, appear in the section of this report entitled, "Ratio Definitions and Sample Calculations," located in the Appendix.

FMI members which participated in the survey received, **absolutely free,** a confidential computer printout of their store's financial ratios calculated and formatted in a manner that is consistent with the information in this report. Thus, for those stores, Step 2 has already been completed for them in an accurate, time saving manner. Participants also had the opportunity to purchase a software package containing their results. Stores that did not participate in the 1991 survey should strongly consider doing so in the future.

Step 3: Compare the Results

Next, compare your store's performance with the survey results of other stores of your format in the industry. As you do so, several points should be recognized:

1. A deviation between your figures (for any performance measure) and numbers in the report is not necessarily good or bad. It merely indicates that additional

analysis may be required. As a rule, the larger the difference, the greater the need for further investigation.

2. In situations where large deviations do exist, it may be helpful to calculate the same performance measure over the past several years to identify any trends that may have occurred.

3. The information in this report should be used as **guidelines** rather than absolute **standards**. Since independent supermarket operators differ as to their overall strategy, location, size, and other factors, any two outlets can be successful, yet have very different experiences relative to certain performance measures.

UNDERSTANDING THE DATA

In order to use the information in this report to maximum advantage, it is important to understand **what the numbers mean** and **how to interpret them.**

How the Tables are Organized

The tables in this report are organized to include a number of important financial ratios for each relevant "grouping" of similar independent supermarket operators. In particular, the four major category formats include conventional supermarkets, super stores, superette stores and warehouse stores.

Conventional Supermarket groupings include:

- **All Responding Conventional Stores**--Refers to the results of all conventional supermarket operator members responding to the survey. Although differences obviously exist among stores even of the same sales volume or geographic area, it is felt that there are enough similarities to make an "all responding conventional stores" analysis valuable.

- **By Geographic Area**--Many performance indicators will also vary depending upon the area of the country. Thus, the analysis also includes regional data, broken into geographic areas based on the following eight regions:

Northeast
Connecticut
Maine
Massachusetts
New Hampshire
Rhode Island
Vermont
Price Edward Is. (Canada)
Nova Scotia (Canada)
Newfoundland (Canada)
New Brunswick (Canada)

Middle Atlantic
New Jersey
New York
Pennsylvania
Quebec (Canada)

Southeast/Mid South
Alabama
Delaware
District of Columbia
Florida
Georgia
Kentucky
Maryland

Southeast/Mid South (cont.)
Mississippi
North Carolina
Puerto Rico
South Carolina
Tennessee
Virginia
West Virginia

East North Central
Illinois
Indiana
Michigan
Ohio
Wisconsin
Ontario (Canada)

West North Central
Iowa
Kansas
Minnesota
Missouri
Nebraska
North Dakota
South Dakota
Manitoba (Canada)

West South Central
Arkansas
Louisiana
Oklahoma
Texas

Mountain
Arizona
Colorado
Idaho
Montana
Nevada
New Mexico
Utah
Wyoming
Alberta (Canada)
Saskatchewan (Canada)

Pacific
Alaska
California
Hawaii
Oregon
Washington
British Columbia (Canada)

- **By Store's Weekly Sales Volume Size**--There are often substantial differences in the operation of smaller versus larger supermarkets. Thus, the survey data is separated into various groups by establishment size to make it more meaningful. Normally, any given store operator should be primarily concerned with the data in his or her own sales volume group.
  - Under $85,000
  - $85,000 to $120,000
  - $120,000 to $175,000
  - Over $175,000

- **By Profit Performance**
  - **Least Profitable Stores**--refers to the lower 50 percent of responding stores in terms of **net profit before tax as a percent of net sales.**
  - **Most Profitable Store**--refers to the upper 50 percent of responding stores in terms of **net profit before tax as a percent of net sales.**

- **By Store Selling Area**--refers to that part of the store that is accessible to customers.
  - Under 12,000 square feet
  - 12,000-15,000 square feet
  - 15,000-18,000 square feet
  - 18,000 square feet and over

Super Stores "groupings" include:

- **All Responding Super Stores**

- **By Weekly Sales Volume**
  - $330,000 and under
  - Over $330,000

- **By Profit Performance**
  - Least profitable
  - Most profitable

Superette Stores "groupings" include:

- **All Responding Superette Stores**

- **By Profit Performance**
  - Least profitable
  - Most profitable

Warehouse Stores "groupings" include:

- **All Responding Stores**

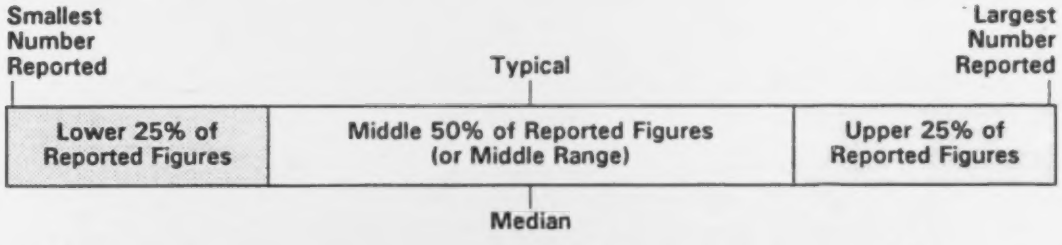
- **By Profit Performance**
  - Least profitable
  - Most profitable

You should determine which of the above data groups pertain to your operation so that you can gauge your store's results against those with which your store is comparable.

Interpreting the Numbers

Many of the performance indicators included in this study are reported on the basis of medians rather than arithmetical averages or means. Unlike the mean, the median is not distorted by a few unusually high or low values that may exist in the sample due to special circumstances. The "median" figure represents the mid-point of the figures for a particular measure when organized from lowest to highest, with one-half of the responding stores reporting figures above it and one-half below. Each median was independently selected from its own array of figures. As a result, **component figures of an item may not necessarily total 100 percent and normal mathematical relationships do not always exist.**

Also included for most of the performance indicators is the "Middle Range." This represents the experience of the middle 50 percent of all stores in the data grouping when items are arranged numerically from lowest to highest. In other words, the upper and lower limits on the "Middle Range" are simply the upper and lower quartiles respectively for that ratio.



Further insights into how to use this report are included in the Appendix in the section entitled: "Ratio Definitions and Sample Calculations." An important point to keep in mind when using this report is that even relatively simple analysis of your own financials using the industry data for comparison can yield important insights into your business. You do not have to be a financial expert to benefit from this information.

USING RATIOS

While it is extremely important to analyze financial information in dollars and cents, it is essential that percentages and ratios be used if the data is to be compared to past performance or to industry standards. For example, it is necessary to know your annual payroll expense, but it is even more essential to compare this expenditure with the value it produces. A useful measure of the **effectiveness** of payroll expense is the sales volume generated by it. Therefore, a ratio such as payroll expense as a percent of sales can be useful in determining how efficiently your store uses its payroll dollars over time or compared with other independent supermarket operators in general.

In addition, just as dollar figures are not always meaningful by themselves, ratios should not be used in isolation. In combination they can give an extremely accurate overall picture of **financial performance** and **financial position**. Financial performance refers to how well a store performs over a period of time (generally one year) and financial position refers to financial strength at a given point in time.

KEY PRODUCTIVITY PERFORMANCE ANALYSIS

Productivity

Productivity is simply the **output produced** compared with the **input expended.** As a rule, the more output produced per hour worked, employee, dollar investment or whatever the input, the more profitable an operation can be. Supermarket operators need to always strive to improve their productivity, especially in the principal areas of inventory, personnel and space. But in order to improve productivity, you first have to measure it.

Personnel productivity can be measured in numerous ways. The easiest and most commonly used methods are:

- **Net sales per labor hour**--good overall measure but subject to distortion by inflation.
- **Total gross margin per labor hour**--also a good overall measure, but also distorted by inflation.
- **Payroll as a percent of net sales (or gross margin)**--complements the previous measures by adding the dimension of compensation levels instead of just labor hours. **Not** distorted by inflation.

Inventory productivity is best measured by **inventory turnover**, defined as cost of goods sold divided by either ending or average inventory. This ratio shows how rapidly inventory is moving. Inventory turnover is expressed in "annual turns."

However, there is more than just a productivity dimension to inventory; there is a profitability aspect as well. Consider the following example:

- Store A has inventory turnover of 8 times and Store B achieves only 6 turns. Does Store A have higher inventory productivity than Store B? The answer is yes, but Store A may not have more inventory **profitability**. The reason is because inventory profitability depends on both turnover and gross profit.

A good measure of inventory profitability is **gross margin return on inventory** (GMROI). It is calculated by dividing gross margin by average inventory. GMROI will indicate whether an adequate gross profit is being earned compared to the investment in inventory required to generate those gross profit dollars. The ratio can be applied at the company level, but is probably most useful when applied to individual product categories (departmental statistics).

Space Productivity is usually measured by relating sales or gross margin per store or per square footage of selling space. By comparing your operation versus other stores on this basis, you should be able to determine whether or not you are achieving the kind of volume necessary to support your space investment. However, if your market focus includes a significant amount of business with big quantity purchasers (such as institutions), then your space productivity measures are likely to be higher than those experienced by other stores.

IMPROVING PERFORMANCE BASED ON ANALYSIS OF THE KEY PRODUCTIVITY MEASURES

It is very important to remember that while the key performance measures are excellent "yardsticks" for gauging the success of your business, they must be **understood**. For instance, if the profitability of your store is far below the industry norm, it is important to know why. Is your business really suffering or is your profitability artificially low because you are paying yourself a high salary? Taking this into consideration, you are now prepared to examine some of the key performance measures and some possible actions that can be taken if you deviate significantly from the industry average. (The following are only examples of action and possible reasons and should not be considered specific recommendations.)

Productivity

Personnel Productivity

Low	Low personnel productivity during normal business conditions may indicate the business is too "people heavy." This may also simply reflect a high level of service departments.
High	No problem as a rule. May be artificially high if many functions are performed by outsiders not on the payroll.

Inventory Productivity

Low	Probably indicates you either have too many dollars tied up in inventory relative to the sales volume achieved or you are not earning enough gross margin dollars relative to sales. These problems can indicate potential merchandise buying or pricing inefficiencies or possibly competitive pressure.
High	May be a good situation. Indicates you are achieving a good combination of inventory productivity (i.e., inventory turnover) and inventory profitability (i.e., gross margin percent). However, care must be taken to avoid out-of-stocks.

Space Productivity

Low	Indicates you either have excess space relative to the volume being generated, or that you simply need to generate more sales volume out of your existing space. This might be done through a greater emphasis on "add-on item" selling, or simply through a more effective job of turning customer traffic into sales.
High	Usually means you are doing a good job of "pushing products out the door," but may also reflect a somewhat different market focus or pricing strategy than other stores in the industry.

Conventional Supermarkets

Overview of Performance--Conventional Stores

SALES DATA

The typical conventional supermarket reported a 4.3% increase in sales for 1990, with an average weekly sales per store figure of $117,843. The sales per hour of operation figure was $1,155, with an average transaction size of $13.97. The typical sales per labor hour for conventional stores stood at $81.68.

Median sales per week varied by region, from a high of $175,656 in the Northeast to a low of $94,324 in the Pacific region. The Northeast region also had the highest transaction size ($20.18), but the Mountain region had the highest sales per labor hour at $102.23.

As in the past, those stores with the highest levels of sales volume also had the greatest amounts of store space and the largest transaction sizes.

SPACE DATA

In 1990, the median store area for conventional supermarkets increased to 20,000 square feet from last year's figure of 18,600 square feet, and 75.4% of this area was devoted to selling. Weekly sales per square foot of selling area stood at $8.39 in 1990, down over $0.60 from last year's $9.00 figure, and weekly profit before tax per square foot of selling area was reported at $0.15.

INVENTORY DATA

It is important for independent store retailers to monitor the gross margins for each department. A gross margin that is too high may indicate prices which are too high, and a gross margin that is too low may not adequately cover operating expenses.

The typical conventional supermarket reported a gross margin of 21.8%, an inventory turnover of 16.6 times and a gross margin return on inventory (GMROI) of 460.1%, down over 25 percentage points from last year's GMROI of 486.1%. This GMROI means that $4.60 of gross margin was earned on every dollar in inventory.

The tables on the following pages highlight selected key ratios and seven-year comparisons for all conventional supermarket operators responding to the *FMI Operating Results of Independent Supermarkets* survey.

All Responding Conventional Supermarket Operators 1984–1990

	1990	1989	1988	1987	1986	1985	1984
SALES DATA							
Average Weekly Sales per Store*	$117,843	$125,471	$122,536	$90,422	$106,700	$87,293	$86,538
Sales per Labor Hour*	$81.68	$81.60	$81.56	$77.45	$80.25	$75.10	$75.32
Average Transaction Size*	$13.97	$14.13	$14.93	$12.66	$14.19	$12.60	$12.02
SPACE DATA							
Total Store Area (square feet)	20,000	18,600	20,000	17,250	18,000	16,500	17,000
Selling Area (square feet)	15,000	14,500	14,750	13,000	14,000	13,000	12,500
Weekly Sales per Sq. ft. of Selling Area*	$8.39	$9.06	$9.16	$7.12	$8.19	$7.37	$7.25
INVENTORY DATA							
Inventory Turnover (times)	16.6x	17.4x	18.8x	16.5x	17.7x	17.5x	17.1x
Gross Profit Margin	21.8%	22.5%	22.1%	21.5%	21.2%	21.9%	21.3%
GMROI	460.1%	486.1%	536.2%	478.3%	494.6%	492.9%	457.7%
PROFIT DATA							
Net Profit Margin Before Tax	1.5%	2.1%	1.6%	1.6%	1.3%	1.4%	1.7%
OPERATING EXPENSE DATA (as a % of sales)							
Total Operating Expense	20.3%	20.4%	20.8%	19.6%	19.7%	20.0%	19.2%
Store Labor Expense:							
Direct/Regular	8.9%	9.1%	8.8%	8.6%	8.4%	8.8%	8.6%
Fringe Benefits	1.8%	1.6%	1.6%	1.4%	1.4%	1.5%	1.4%

*These measures may be distorted by inflation.

1990 Conventional Supermarket Highlights

	Average Weekly Sales ($)	Average Transaction Size ($)	Sales Per Hour of Operation ($)	Sales Per Labor Hour ($)	Transactions Per Labor Hour (#)	Total Gross Margin (%)	Inventory Turnover (x)	GMROI* (%)
All Stores	117,843	13.97	1,155	81.68	5.9	21.8	16.6	460.1
Northeast	175,656	20.18	2,108	95.44	5.2	23.4	24.5	662.4
Middle Atlantic	134,126	16.03	1,448	79.24	5.5	22.1	16.5	516.6
East North Central	105,769	12.72	981	80.70	5.8	21.4	16.7	457.5
West North Central	156,023	14.26	929	80.31	5.9	23.0	19.0	592.2
Southeast/Mid South	109,109	13.98	962	77.20	5.8	20.3	17.5	457.4
West South Central	105,705	13.62	951	83.55	6.3	18.6	10.2	256.7
Mountain	123,159	13.77	1,243	102.23	6.9	24.0	14.1	411.6
Pacific	94,324	9.19	763	91.64	8.6	23.8	11.2	343.0
Weekly Sales Less than $85,000	66,530	11.46	660	79.55	6.5	20.8	12.9	348.7
Weekly Sales $85,000-$120,000	105,619	13.40	1,088	78.89	6.1	21.8	15.8	428.9
Weekly Sales $120,000-$175,000	138,844	14.19	1,268	82.09	5.9	22.1	19.0	475.9
Weekly Sales Over $175,000	229,335	18.57	2,184	92.53	5.0	22.5	21.9	618.7
Less than 12,000 Square Feet	79,416	12.23	737	79.77	6.5	22.7	16.7	436.0
12,000-15,000 Square Feet	105,769	13.34	1,129	82.09	6.0	20.9	15.0	373.2
15,000-18,000 Square Feet	136,318	14.43	1,286	82.29	6.1	22.0	16.3	462.8
18,000 Square Feet and Over	190,481	15.45	1,592	83.39	5.2	22.0	16.6	470.0

*Gross Margin Return on Inventory
ISD = Insufficient Data

Conventional Supermarkets--High Profit versus Low Profit

One of the most important benefits of studying industry performance statistics is understanding the operating characteristics of highly profitable stores. These stores, referred to as the "Most Profitable Stores" in this report, are defined as those whose profits as a percent of sales are in the upper 50th percentile of the sample.

An understanding of why these stores were successful can provide important clues for improvement to those stores whose profit performance was less than desired. However, food retailers are cautioned not to make indiscriminate changes in their operations to conform to the industry profit leaders. Many formulas for success exist and are specific to each individual situation, but by focusing on the characteristics of high profit stores, it is possible to identify those areas most worthy of managerial attention.

Compared with the least profitable group of stores, the 1990 high profit stores reported:

- higher sales growth. Those classified as high profit reported a 4.8% sales increase while low profit stores reported an increase of 3.1%.
- higher transaction sizes: $15.17 versus $13.46 for the low profit stores.
- higher sales volumes. High profit stores reported $139,745 sales per week while low profit stores reported $110,256 per week.
- higher inventory turnover (18.4x versus 15.0x) and higher GMROI (509% versus 407%).
- higher overall gross margins (22.5% versus 21.1%) as well as higher gross margins in every department.
- better expense control, containing expenses as a percent of sales to 19.3% versus 21.3% for lower profit stores.
- more productive personnel with sales per labor hour $4 higher ($84.45 versus $80.45), and gross margin per labor hour $2.22 higher ($19.22 versus $17.00).

An important reason why the high performers were more successful can be clearly seen on the income statement on the following page. The high performers were able to control expenses while maintaining higher gross margins than those of the poor performers. This allowed the high performers to achieve a profit before tax of 3.2% of sales, versus only -0.2% for the less profitable stores.

1990 Summary Income Statement (Numbers Expressed as a % of Total Sales)		
	Most Profitable Stores	**Least Profitable Stores**
Sales:		
Grocery	72.3%	73.1%
Meat	20.2	20.2
Produce	7.4	6.7
Total Sales	100.0%	100.0%
Gross Margins:		
Grocery	20.9	19.4
Meat	24.9	24.1
Produce	30.8	29.7
Total Gross Margin	22.5	21.1
Operating Expenses:		
Store Labor:		
Regular	8.9	9.0
Benefits	1.8	1.8
Total Store Labor Expense	10.6	10.8
Advertising & Promotion	1.2	1.5
Occupancy (Excluding Utilities)	1.9	1.8
Utilities	1.1	1.5
Maintenance	0.6	0.8
Store Supplies	1.1	1.2
Interest	0.2	0.4
Other	2.5	3.4
Total Operating Expenses	19.3	21.3
Profit Before Tax	3.2	-0.2

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	120	4.3%	0.5 - 9.0%
Average Transaction Size	126	$13.97	$11.99 - 17.00
Store Sales per Hour of Operation	123	$1,155	$826 - 1,695
Distribution of Sales:			
Grocery	130	54.4%	45.5 - 61.8%
Meat	130	16.1%	13.7 - 17.7%
Produce	130	7.2%	5.7 - 7.8%
General Merchandise/HaBA	130	2.5%	0.0 - 4.1%
Beer/Wine	130	1.4%	0.0 - 2.1%
Service Deli	130	4.1%	2.5 - 5.6%
Scratch/ Bake-Off Bakery	130	1.8%	0.0 - 2.6%
Frozen Food	130	3.6%	0.0 - 6.4%
Dairy	130	7.0%	0.0 - 10.2%
Other	130	2.0%	0.0 - 3.0%
Total	130	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	130	72.7%	70.4 - 76.2%
Meat	130	20.1%	17.2 - 22.5%
Produce	130	7.2%	5.7 - 7.8%
Total Sales	130	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	127	20.5%	18.2 - 22.3%
Meat	127	24.9%	22.0 - 26.6%
Produce	127	30.2%	28.0 - 33.0%
Total Gross Margin	121	21.8%	20.0 - 23.3%
Operating Expenses:			
Store Labor:			
Regular	121	8.9%	7.9 - 9.9%
Benefits	121	1.8%	1.3 - 2.2%
Total Store Labor Expense	121	10.7%	9.6 - 11.5%
Advertising & Promotion	121	1.4%	0.8 - 1.8%
Occupancy (Excluding Utilities)	121	1.9%	1.2 - 2.3%
Utilities	121	1.3%	1.0 - 1.6%
Maintenance	121	0.7%	0.5 - 0.9%
Store Supplies	121	1.1%	1.0 - 1.3%
Interest	121	0.3%	0.0 - 0.5%
Other	121	2.9%	1.6 - 4.4%
Total Operating Expenses	121	20.3%	18.4 - 22.3%
Profit Before Tax	121	1.5%	0.3 - 2.8%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	122	$81.68	$76.14 - 94.31
Gross Margin per Labor Hour	115	$18.33	$15.42 - 21.47
Profit Before Tax per Labor Hour	113	$1.40	$0.22 - 2.59
Sales per Labor Dollar	124	$11.50	$10.08 - 12.59
Gross Margin per Labor Dollar	124	$2.48	$2.21 - 2.73
Transactions per Labor Hour	117	5.9	5.1 - 7.0
Payroll per Labor Hour	114	$7.34	$6.29 - 8.25
Benefits per Labor Hour	114	$1.46	$0.95 - 1.95
Payroll to Total Expenses	122	44.4%	40.6 - 47.9%
Benefits to Total Expenses	122	8.8%	6.5 - 11.1%
Payroll per Hour of Operation	113	$103.75	$73.00 - 148.47
Space Productivity			
Total Store Area:			
Average Square Footage	137	20,000	15,600 - 25,000
Weekly Sales per Square Foot	130	$6.37	$4.95 - 8.13
Weekly Gross Margin per Square Foot	119	$1.31	$1.07 - 1.79
Weekly Profit Before Tax per Sq Ft	116	$0.12	$0.02 - 0.21
Selling Area:			
Average Square Footage	137	15,000	11,800 - 18,000
Weekly Sales per Square Foot	130	$8.39	$6.52 - 10.93
Weekly Gross Margin per Square Foot	119	$1.74	$1.39 - 2.51
Weekly Profit Before Tax per Sq Ft	116	$0.15	$0.02 - 0.28
Average Weekly Sales per Store	138	$117,843	$84,013 - 170,644
Number of Checkouts	142	6	5 - 7
Weekly Sales per Checkout	134	$20,700	$17,147 - 25,689
Weekly Transactions per Checkout	126	1,497	1,195 - 1,867
Selling Square Footage per Checkout	126	2,500	2,126 - 3,000
Occupancy Cost (incl utilities) per Sq Ft	118	$9.79	$7.11 - 13.46
Occupancy Cost (incl utilities) to Total Expense	123	15.1%	11.5 - 17.9%
Weekly Transactions/Sq Ft of Selling Area	122	0.57	0.47 - 0.76
Transactions per 1000 Sq Ft Selling Area per Hour	115	5.57	4.36 - 7.47
Percentage of Selling Area to Total Area	126	75.4%	70.0 - 83.0%
Inventory Dollars/Sq Ft of Selling Area	116	$20.84	$17.44 - 24.01

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	127	19.3%	16.9 - 21.1%
Meat	127	21.4%	19.7 - 22.9%
Produce	127	30.2%	28.0 - 33.0%
General Merchandise/HaBA	68	26.3%	22.7 - 30.2%
Beer/Wine	48	18.0%	14.7 - 21.0%
Service Deli	104	37.8%	33.9 - 42.4%
Scratch/Bake-Off Bakery	82	43.6%	34.1 - 51.2%
Frozen Food	76	25.0%	21.8 - 27.9%
Dairy	88	20.5%	18.7 - 21.3%
Other	57	20.6%	13.2 - 29.2%
Total Gross Margin	121	21.8%	20.0 - 23.3%
Annual Inventory Turnover:			
Grocery	123	13.5X	10.3 - 17.0X
Meat	123	39.3X	30.1 - 51.7X
Produce	123	46.1X	35.9 - 60.8X
General Merchandise/HaBA	58	5.0X	3.5 - 7.3X
Beer/Wine	44	12.0X	8.5 - 14.5X
Service Deli	101	25.9X	20.2 - 34.7X
Scratch/Bake-Off Bakery	76	24.9X	19.0 - 35.6X
Frozen Food	70	16.5X	13.2 - 22.5X
Dairy	82	36.9X	30.0 - 45.4X
Other	50	12.6X	7.7 - 28.5X
Total Inventory Turnover	123	16.6X	12.8 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	123	316.2%	252.3 - 398.5%
Meat	123	1,089.3%	790.4 - 1,444.4%
Produce	123	2,031.7%	1,447.5 - 2,644.2%
General Merchandise/HaBA	58	169.8%	116.7 - 271.5%
Beer/Wine	44	244.4%	170.5 - 362.8%
Service Deli	102	1,640.6%	1,124.5 - 2,310.1%
Scratch/Bake-Off Bakery	76	2,091.6%	1,332.5 - 3,221.6%
Frozen Food	70	549.5%	404.2 - 755.4%
Dairy	82	925.4%	751.3 - 1,180.1%
Other	50	346.2%	168.8 - 661.2%
Total GMROI	123	460.1%	354.6 - 601.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	68	$123.18	$78.93 - 213.49
Meat	68	$115.43	$102.92 - 137.38
Produce	68	$96.51	$75.96 - 112.25
General Merchandise/HaBA	22	$196.81	$140.76 - 281.92
Beer/Wine	9	$333.33	$215.39 - 498.08
Service Deli	54	$30.52	$25.00 - 45.28
Scratch/Bake-Off Bakery	48	$22.68	$16.76 - 31.65
Frozen Food	26	$254.39	$180.36 - 293.94
Dairy	29	$287.52	$215.46 - 364.98
Other	34	$11.02	$3.38 - 43.96
Total Sales per Labor Hour by Dept	122	$81.68	$76.14 - 94.31
Gross Margin per Labor Hour by Department			
Grocery	68	$23.81	$14.58 - 37.61
Meat	68	$23.96	$21.48 - 29.27
Produce	68	$27.19	$20.87 - 35.84
General Merchandise/HaBA	22	$58.48	$38.37 - 75.79
Beer/Wine	9	$55.71	$39.85 - 107.27
Service Deli	55	$11.28	$7.92 - 16.11
Scratch/Bake-Off Bakery	48	$9.99	$7.51 - 12.49
Frozen Food	26	$57.11	$38.15 - 80.75
Dairy	29	$63.44	$45.52 - 74.64
Other	33	$2.27	$0.74 - 9.22
Total Gross Margin per Labor Hour by Department	115	$18.33	$15.42 - 21.47

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	130	72.7%	70.4 - 76.2%
Meat	130	20.1%	17.2 - 22.5%
Produce	130	7.2%	5.7 - 7.8%
Total Sales	130	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	127	20.5%	18.2 - 22.3%
Meat	127	24.9%	22.0 - 26.6%
Produce	127	30.2%	28.0 - 33.0%
Total Gross Margin	121	21.8%	20.0 - 23.3%
Annual Inventory Turnover:			
Grocery	123	13.7X	10.7 - 17.0X
Meat	123	35.1X	27.8 - 46.7X
Produce	123	46.1X	35.9 - 60.8X
Total Inventory Turnover	123	16.6X	12.8 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	123	352.8%	270.7 - 449.6%
Meat	123	1,223.9%	918.1 - 1,547.9%
Produce	123	2,031.7%	1,447.5 - 2,644.2%
Total GMROI	123	460.1%	354.6 - 601.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - NORTHEAST REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	10	1.0%	-1.7 - 12.2%
Average Transaction Size	9	$20.18	$14.93 - 20.29
Store Sales per Hour of Operation	10	$2,108	$1,665 - 2,291
Distribution of Sales:			
Grocery	10	50.0%	40.1 - 54.2%
Meat	10	16.2%	14.3 - 17.9%
Produce	10	8.7%	7.6 - 10.1%
General Merchandise/HaBA	10	1.7%	0.4 - 2.5%
Beer/Wine	10	1.7%	0.0 - 1.0%
Service Deli	10	5.3%	4.7 - 6.2%
Scratch/ Bake-Off Bakery	10	1.5%	1.2 - 2.0%
Frozen Food	10	4.6%	1.3 - 6.9%
Dairy	10	7.9%	8.4 - 10.7%
Other	10	2.5%	0.0 - 2.3%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	10	69.8%	68.5 - 72.5%
Meat	10	21.5%	18.9 - 23.6%
Produce	10	8.7%	7.6 - 10.1%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	9	20.2%	18.3 - 22.6%
Meat	9	29.3%	24.8 - 32.7%
Produce	9	32.4%	30.7 - 34.1%
Total Gross Margin	9	23.4%	20.6 - 24.7%
Operating Expenses:			
Store Labor:			
Regular	9	9.2%	8.3 - 10.2%
Benefits	9	2.0%	1.9 - 2.2%
Total Store Labor Expense	9	11.2%	10.5 - 11.8%
Advertising & Promotion	9	1.0%	0.7 - 1.4%
Occupancy (Excluding Utilities)	9	1.8%	1.0 - 1.6%
Utilities	9	1.1%	1.0 - 1.1%
Maintenance	9	1.0%	0.6 - 1.3%
Store Supplies	9	1.3%	1.0 - 1.4%
Interest	9	0.2%	0.0 - 0.2%
Other	9	3.4%	2.5 - 4.1%
Total Operating Expenses	9	20.9%	17.6 - 23.0%
Profit Before Tax	9	2.5%	1.5 - 3.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - NORTHEAST REGION

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	9	$95.44	$85.11 - 105.10
Gross Margin per Labor Hour	8	$21.18	$20.56 - 24.73
Profit Before Tax per Labor Hour	9	$2.24	$1.19 - 2.74
Sales per Labor Dollar	9	$11.12	$9.80 - 12.11
Gross Margin per Labor Dollar	9	$2.59	$2.50 - 2.68
Transactions per Labor Hour	9	5.2	4.9 - 5.5
Payroll per Labor Hour	8	$8.17	$7.87 - 9.54
Benefits per Labor Hour	9	$2.13	$1.97 - 2.38
Payroll to Total Expenses	9	44.3%	42.0 - 47.4%
Benefits to Total Expenses	10	11.2%	10.6 - 12.0%
Payroll per Hour of Operation	9	$183.94	$175.99 - 186.28
Space Productivity			
Total Store Area:			
Average Square Footage	8	16,206	13,389 - 22,750
Weekly Sales per Square Foot	7	$8.25	$7.60 - 11.53
Weekly Gross Margin per Square Foot	6	$2.48	
Weekly Profit Before Tax per Sq Ft	7	$0.21	$0.13 - 0.24
Selling Area:			
Average Square Footage	8	11,500	9,625 - 14,750
Weekly Sales per Square Foot	7	$13.70	$10.68 - 16.49
Weekly Gross Margin per Square Foot	6	$3.90	
Weekly Profit Before Tax per Sq Ft	7	$0.28	$0.16 - 0.34
Average Weekly Sales per Store	10	$175,656	$127,726 - 194,049
Number of Checkouts	11	7	5 - 7
Weekly Sales per Checkout	10	$25,109	$23,130 - 28,132
Weekly Transactions per Checkout	9	1,300	1,213 - 1,403
Selling Square Footage per Checkout	7	1,714	1,700 - 1,917
Occupancy Cost (incl utilities) per Sq Ft	7	$13.35	$10.23 - 17.12
Occupancy Cost (incl utilities) to Total Expense	10	11.1%	10.8 - 13.8%
Weekly Transactions/Sq Ft of Selling Area	6	0.76	
Transactions per 1000 Sq Ft Selling Area per Hour	6	9.62	
Percentage of Selling Area to Total Area	7	73.3%	68.6 - 75.3%
Inventory Dollars/Sq Ft of Selling Area	7	$23.49	$20.99 - 26.28

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - NORTHEAST REGION

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	9	19.1%	16.1 - 20.5%
Meat	9	23.8%	20.8 - 26.9%
Produce	9	32.4%	30.7 - 34.1%
General Merchandise/HaBA	5	32.9%	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	8	38.9%	33.6 - 42.4%
Scratch/Bake-Off Bakery	7	48.0%	43.6 - 48.2%
Frozen Food	6	27.8%	
Dairy	6	21.1%	
Other	0	INSUFFICIENT DATA	
Total Gross Margin	9	23.4%	20.6 - 24.7%
Annual Inventory Turnover:			
Grocery	9	19.6X	14.0 - 21.6X
Meat	9	45.8X	41.4 - 61.2X
Produce	9	59.8X	46.1 - 100.1X
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	8	34.5X	28.0 - 44.9X
Scratch/Bake-Off Bakery	6	25.8X	
Frozen Food	6	25.3X	
Dairy	6	69.1X	
Other	0	INSUFFICIENT DATA	
Total Inventory Turnover	9	24.5X	19.6 - 27.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	415.2%	359.9 - 478.5%
Meat	9	1,749.0%	1,097.3 - 2,053.3%
Produce	9	3,836.7%	2,237.1 - 4,928.0%
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	9	1,890.0%	1,780.4 - 3,848.7%
Scratch/Bake-Off Bakery	6	2,256.4%	
Frozen Food	6	994.0%	
Dairy	6	1,719.0%	
Other	0	INSUFFICIENT DATA	
Total GMROI	9	662.4%	622.1 - 996.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - NORTHEAST REGION

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	7	$159.67	$151.43 - 190.26
Meat	7	$118.04	$113.06 - 152.66
Produce	7	$105.73	$92.61 - 110.60
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	6	$46.22	
Scratch/Bake-Off Bakery	5	$24.86	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Sales per Labor Hour by Dept	9	$95.44	$85.11 - 105.10
Gross Margin per Labor Hour by Department			
Grocery	7	$25.82	$24.73 - 42.32
Meat	7	$29.22	$25.78 - 32.55
Produce	7	$33.45	$29.57 - 35.19
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	7	$17.33	$14.14 - 22.73
Scratch/Bake-Off Bakery	5	$11.07	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	8	$21.18	$20.56 - 24.73

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - NORTHEAST REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	10	69.8%	68.5 - 72.5%
Meat	10	21.5%	18.9 - 23.6%
Produce	10	8.7%	7.6 - 10.1%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	9	20.2%	18.3 - 22.6%
Meat	9	29.3%	24.8 - 32.7%
Produce	9	32.4%	30.7 - 34.1%
Total Gross Margin	9	23.4%	20.6 - 24.7%
Annual Inventory Turnover:			
Grocery	9	20.4X	16.8 - 24.6X
Meat	9	41.7X	36.4 - 52.0X
Produce	9	59.8X	46.1 - 100.1X
Total Inventory Turnover	9	24.5X	19.6 - 27.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	493.7%	450.2 - 589.1%
Meat	9	1,810.5%	1,254.3 - 2,329.8%
Produce	9	3,836.7%	2,237.1 - 4,928.0%
Total GMROI	9	662.4%	622.1 - 996.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MIDDLE ATLANTIC REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	20	4.7%	2.8 - 7.1%
Average Transaction Size	22	$16.03	$14.45 - 18.65
Store Sales per Hour of Operation	22	$1,448	$1,289 - 2,317
Distribution of Sales:			
Grocery	25	54.9%	44.0 - 61.0%
Meat	25	15.3%	13.7 - 16.6%
Produce	25	7.2%	6.2 - 7.6%
General Merchandise/HaBA	25	2.1%	0.0 - 3.3%
Beer/Wine	25	0.3%	0.0 - 0.0%
Service Deli	25	5.7%	4.8 - 7.1%
Scratch/ Bake-Off Bakery	25	2.3%	1.5 - 2.9%
Frozen Food	25	3.2%	0.0 - 7.0%
Dairy	25	7.1%	7.9 - 9.5%
Other	25	1.9%	0.0 - 3.0%
Total	25	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	25	71.8%	69.2 - 75.4%
Meat	25	21.0%	18.5 - 22.8%
Produce	25	7.2%	6.2 - 7.6%
Total Sales	25	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	25	20.2%	18.2 - 21.6%
Meat	25	26.8%	24.5 - 30.8%
Produce	25	30.2%	29.4 - 32.2%
Total Gross Margin	24	22.1%	21.1 - 23.3%
Operating Expenses:			
Store Labor:			
Regular	24	8.3%	7.7 - 8.9%
Benefits	24	2.1%	1.4 - 3.0%
Total Store Labor Expense	24	10.4%	9.8 - 11.1%
Advertising & Promotion	24	1.9%	1.3 - 2.2%
Occupancy (Excluding Utilities)	24	2.0%	1.5 - 2.4%
Utilities	24	1.4%	1.0 - 1.6%
Maintenance	24	0.8%	0.5 - 0.9%
Store Supplies	24	1.1%	0.9 - 1.3%
Interest	24	0.5%	0.2 - 0.7%
Other	24	3.4%	2.5 - 4.9%
Total Operating Expenses	24	21.5%	20.7 - 22.8%
Profit Before Tax	24	0.7%	-0.1 - 2.5%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MIDDLE ATLANTIC REGION

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	25	$79.24	$74.90 - 99.10
Gross Margin per Labor Hour	24	$20.31	$16.88 - 22.41
Profit Before Tax per Labor Hour	24	$1.08	-$0.05 - 2.11
Sales per Labor Dollar	24	$12.15	$11.27 - 13.00
Gross Margin per Labor Dollar	24	$2.72	$2.56 - 2.91
Transactions per Labor Hour	21	5.5	4.7 - 6.2
Payroll per Labor Hour	23	$7.17	$6.12 - 7.87
Benefits per Labor Hour	23	$1.58	$1.07 - 3.04
Payroll to Total Expenses	24	37.7%	35.7 - 41.8%
Benefits to Total Expenses	24	9.0%	6.7 - 13.4%
Payroll per Hour of Operation	20	$118.19	$100.76 - 156.19
Space Productivity			
Total Store Area:			
Average Square Footage	27	22,122	18,639 - 25,587
Weekly Sales per Square Foot	26	$6.74	$5.49 - 7.90
Weekly Gross Margin per Square Foot	25	$1.53	$1.25 - 1.87
Weekly Profit Before Tax per Sq Ft	25	$0.07	$0.00 - 0.19
Selling Area:			
Average Square Footage	23	18,000	14,627 - 19,758
Weekly Sales per Square Foot	22	$8.91	$7.30 - 12.07
Weekly Gross Margin per Square Foot	21	$2.05	$1.66 - 2.72
Weekly Profit Before Tax per Sq Ft	21	$0.13	$0.03 - 0.26
Average Weekly Sales per Store	26	$134,126	$112,115 - 210,598
Number of Checkouts	27	7	6 - 8
Weekly Sales per Checkout	26	$19,238	$15,751 - 26,495
Weekly Transactions per Checkout	22	1,322	1,117 - 1,654
Selling Square Footage per Checkout	22	2,375	2,078 - 2,740
Occupancy Cost (incl utilities) per Sq Ft	24	$10.78	$9.07 - 13.89
Occupancy Cost (incl utilities) to Total Expense	24	16.4%	12.9 - 19.1%
Weekly Transactions/Sq Ft of Selling Area	22	0.54	0.49 - 0.69
Transactions per 1000 Sq Ft Selling Area per Hour	22	6.16	5.16 - 7.73
Percentage of Selling Area to Total Area	22	76.4%	67.8 - 86.0%
Inventory Dollars/Sq Ft of Selling Area	21	$19.84	$18.34 - 21.81

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MIDDLE ATLANTIC REGION

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	25	18.9%	16.8 - 20.7%
Meat	25	22.3%	20.9 - 24.7%
Produce	25	30.2%	29.4 - 32.2%
General Merchandise/HaBA	13	26.6%	23.0 - 32.0%
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	24	38.8%	35.0 - 42.6%
Scratch/Bake-Off Bakery	20	39.2%	32.4 - 46.5%
Frozen Food	12	27.6%	26.9 - 28.4%
Dairy	19	20.5%	19.3 - 21.8%
Other	10	15.5%	6.4 - 23.2%
Total Gross Margin	24	22.1%	21.1 - 23.3%
Annual Inventory Turnover:			
Grocery	25	13.5X	11.8 - 19.5X
Meat	25	33.5X	30.7 - 46.7X
Produce	25	48.0X	38.6 - 59.7X
General Merchandise/HaBA	11	7.8X	4.3 - 9.1X
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	24	21.2X	17.7 - 26.7X
Scratch/Bake-Off Bakery	20	27.8X	21.8 - 54.0X
Frozen Food	12	16.3X	12.7 - 24.0X
Dairy	19	30.8X	28.6 - 38.2X
Other	9	13.4X	12.1 - 16.7X
Total Inventory Turnover	25	16.5X	13.9 - 20.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	25	316.2%	249.5 - 445.6%
Meat	25	1,101.0%	859.1 - 1,363.8%
Produce	25	2,150.2%	1,869.4 - 2,610.9%
General Merchandise/HaBA	11	232.3%	146.9 - 312.9%
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	24	1,333.5%	1,071.5 - 1,943.5%
Scratch/Bake-Off Bakery	20	2,051.6%	1,672.9 - 3,059.7%
Frozen Food	12	665.5%	480.4 - 934.2%
Dairy	19	882.3%	732.9 - 990.8%
Other	9	187.9%	81.6 - 378.7%
Total GMROI	25	516.6%	406.6 - 584.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MIDDLE ATLANTIC REGION

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	16	$140.80	$87.39 - 274.15
Meat	16	$104.81	$83.83 - 120.81
Produce	16	$83.92	$63.48 - 103.71
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	15	$27.37	$25.44 - 42.42
Scratch/Bake-Off Bakery	13	$17.86	$15.54 - 31.41
Frozen Food	10	$257.68	$161.80 - 322.58
Dairy	10	$247.15	$175.18 - 280.78
Other	9	$11.29	$10.13 - 13.30
Total Sales per Labor Hour by Dept	25	$79.24	$74.90 - 99.10
Gross Margin per Labor Hour by Department			
Grocery	16	$23.03	$17.26 - 53.74
Meat	16	$22.50	$17.87 - 25.42
Produce	16	$25.16	$18.64 - 31.98
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	15	$12.66	$9.03 - 17.72
Scratch/Bake-Off Bakery	13	$7.92	$6.96 - 12.67
Frozen Food	10	$74.94	$44.45 - 89.09
Dairy	10	$49.68	$38.47 - 64.33
Other	9	$1.35	$0.74 - 2.79
Total Gross Margin per Labor Hour by Department	24	$20.31	$16.88 - 22.41

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MIDDLE ATLANTIC REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	25	71.8%	69.2 - 75.4%
Meat	25	21.0%	18.5 - 22.8%
Produce	25	7.2%	6.2 - 7.6%
Total Sales	25	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	25	20.2%	18.2 - 21.6%
Meat	25	26.8%	24.5 - 30.8%
Produce	25	30.2%	29.4 - 32.2%
Total Gross Margin	24	22.1%	21.1 - 23.3%
Annual Inventory Turnover:			
Grocery	25	14.2X	11.7 - 17.7X
Meat	25	30.5X	27.1 - 37.7X
Produce	25	48.0X	38.6 - 59.7X
Total Inventory Turnover	25	16.5X	13.9 - 20.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	25	374.5%	300.4 - 449.0%
Meat	25	1,223.9%	1,021.1 - 1,365.0%
Produce	25	2,150.2%	1,869.4 - 2,610.9%
Total GMROI	25	516.6%	406.6 - 584.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - EAST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	39	3.1%	-0.1 - 7.1%
Average Transaction Size	40	$12.72	$10.17 - 16.00
Store Sales per Hour of Operation	36	$981	$800 - 1,336
Distribution of Sales:			
Grocery	42	54.0%	48.1 - 58.9%
Meat	42	17.0%	14.2 - 18.7%
Produce	42	6.4%	5.2 - 7.2%
General Merchandise/HaBA	42	2.3%	0.0 - 4.2%
Beer/Wine	42	1.3%	0.0 - 2.6%
Service Deli	42	3.8%	2.7 - 4.8%
Scratch/ Bake-Off Bakery	42	1.6%	0.0 - 2.4%
Frozen Food	42	3.9%	0.0 - 6.4%
Dairy	42	7.9%	8.4 - 10.5%
Other	42	2.0%	0.0 - 2.8%
Total	42	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	42	72.8%	71.4 - 75.8%
Meat	42	20.7%	17.6 - 23.2%
Produce	42	6.4%	5.2 - 7.2%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	42	20.2%	18.4 - 22.1%
Meat	42	23.8%	21.6 - 25.3%
Produce	42	29.4%	27.1 - 32.0%
Total Gross Margin	40	21.4%	19.7 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	40	9.2%	8.3 - 10.0%
Benefits	40	1.5%	1.1 - 2.0%
Total Store Labor Expense	40	10.7%	9.8 - 11.4%
Advertising & Promotion	40	1.3%	0.8 - 1.7%
Occupancy (Excluding Utilities)	40	1.7%	1.2 - 2.3%
Utilities	40	1.3%	1.0 - 1.6%
Maintenance	40	0.6%	0.4 - 0.7%
Store Supplies	40	1.2%	1.1 - 1.5%
Interest	40	0.3%	0.0 - 0.4%
Other	40	3.0%	1.1 - 4.5%
Total Operating Expenses	40	20.0%	18.2 - 21.7%
Profit Before Tax	40	1.4%	0.4 - 2.5%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - EAST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	36	$80.70	$72.95 - 87.12
Gross Margin per Labor Hour	35	$17.20	$14.98 - 19.56
Profit Before Tax per Labor Hour	33	$1.30	$0.42 - 2.06
Sales per Labor Dollar	42	$10.89	$10.05 - 12.02
Gross Margin per Labor Dollar	42	$2.34	$2.16 - 2.58
Transactions per Labor Hour	35	5.8	5.1 - 7.1
Payroll per Labor Hour	35	$7.08	$6.37 - 7.87
Benefits per Labor Hour	35	$1.12	$0.74 - 1.74
Payroll to Total Expenses	40	46.7%	43.0 - 50.9%
Benefits to Total Expenses	40	7.8%	6.0 - 10.2%
Payroll per Hour of Operation	35	$90.59	$62.66 - 119.87
Space Productivity			
Total Store Area:			
Average Square Footage	40	19,800	15,177 - 23,406
Weekly Sales per Square Foot	39	$6.17	$4.75 - 7.73
Weekly Gross Margin per Square Foot	38	$1.27	$1.04 - 1.64
Weekly Profit Before Tax per Sq Ft	36	$0.10	$0.03 - 0.18
Selling Area:			
Average Square Footage	44	14,673	11,625 - 16,000
Weekly Sales per Square Foot	43	$8.02	$5.99 - 10.56
Weekly Gross Margin per Square Foot	42	$1.66	$1.32 - 2.15
Weekly Profit Before Tax per Sq Ft	40	$0.11	$0.02 - 0.23
Average Weekly Sales per Store	43	$105,769	$68,291 - 137,778
Number of Checkouts	44	5	4 - 6
Weekly Sales per Checkout	43	$19,835	$17,553 - 23,884
Weekly Transactions per Checkout	40	1,530	1,265 - 1,962
Selling Square Footage per Checkout	43	2,500	2,155 - 3,094
Occupancy Cost (incl utilities) per Sq Ft	38	$7.82	$5.79 - 11.92
Occupancy Cost (incl utilities) to Total Expense	40	14.6%	10.9 - 18.2%
Weekly Transactions/Sq Ft of Selling Area	40	0.59	0.48 - 0.81
Transactions per 1000 Sq Ft Selling Area per Hour	33	5.57	4.39 - 7.47
Percentage of Selling Area to Total Area	39	75.0%	66.7 - 78.6%
Inventory Dollars/Sq Ft of Selling Area	41	$18.65	$16.24 - 22.85

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - EAST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	42	18.9%	17.0 - 20.6%
Meat	42	20.8%	19.3 - 22.1%
Produce	42	29.4%	27.1 - 32.0%
General Merchandise/HaBA	26	22.6%	18.5 - 27.3%
Beer/Wine	18	18.7%	16.0 - 20.0%
Service Deli	37	38.6%	34.6 - 41.0%
Scratch/Bake-Off Bakery	28	45.8%	36.8 - 58.0%
Frozen Food	29	25.3%	23.5 - 28.0%
Dairy	32	20.0%	19.2 - 20.9%
Other	25	20.7%	16.4 - 29.2%
Total Gross Margin	40	21.4%	19.7 - 22.8%
Annual Inventory Turnover:			
Grocery	41	14.0X	10.9 - 16.6X
Meat	41	44.3X	34.3 - 56.7X
Produce	41	52.2X	32.0 - 62.2X
General Merchandise/HaBA	22	4.6X	3.4 - 5.7X
Beer/Wine	15	12.2X	9.8 - 14.7X
Service Deli	36	29.7X	23.7 - 43.2X
Scratch/Bake-Off Bakery	27	23.0X	18.4 - 32.2X
Frozen Food	25	14.5X	12.7 - 17.7X
Dairy	28	35.0X	29.4 - 39.4X
Other	23	11.2X	6.3 - 27.3X
Total Inventory Turnover	41	16.7X	14.0 - 21.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	41	300.6%	244.9 - 371.6%
Meat	41	1,185.0%	878.1 - 1,568.5%
Produce	41	2,031.7%	1,391.7 - 2,631.3%
General Merchandise/HaBA	22	153.0%	93.5 - 193.0%
Beer/Wine	15	253.3%	198.5 - 384.5%
Service Deli	36	1,715.8%	1,391.2 - 2,665.4%
Scratch/Bake-Off Bakery	27	2,174.4%	1,304.5 - 3,161.5%
Frozen Food	25	506.0%	357.7 - 649.2%
Dairy	28	897.7%	749.5 - 1,009.2%
Other	23	339.8%	167.0 - 968.7%
Total GMROI	41	457.5%	358.3 - 581.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - EAST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	19	$83.82	$71.14 - 205.33
Meat	19	$109.80	$98.88 - 121.47
Produce	19	$81.87	$71.11 - 90.62
General Merchandise/HaBA	5	$270.63	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	18	$30.05	$19.48 - 34.44
Scratch/Bake-Off Bakery	14	$19.02	$15.24 - 23.20
Frozen Food	6	$204.74	
Dairy	8	$261.78	$194.57 - 370.95
Other	12	$4.63	$1.39 - 31.42
Total Sales per Labor Hour by Dept	36	$80.70	$72.95 - 87.12
Gross Margin per Labor Hour by Department			
Grocery	19	$15.77	$12.84 - 32.75
Meat	19	$22.91	$19.85 - 25.51
Produce	19	$22.44	$19.47 - 26.09
General Merchandise/HaBA	5	$64.13	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	18	$10.64	$7.56 - 12.43
Scratch/Bake-Off Bakery	14	$9.99	$7.21 - 11.10
Frozen Food	6	$36.88	
Dairy	8	$55.01	$36.69 - 69.91
Other	12	$1.09	$0.40 - 5.46
Total Gross Margin per Labor Hour by Department	35	$17.20	$14.98 - 19.56

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - EAST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	42	72.8%	71.4 - 75.8%
Meat	42	20.7%	17.6 - 23.2%
Produce	42	6.4%	5.2 - 7.2%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	42	20.2%	18.4 - 22.1%
Meat	42	23.8%	21.6 - 25.3%
Produce	42	29.4%	27.1 - 32.0%
Total Gross Margin	40	21.4%	19.7 - 22.8%
Annual Inventory Turnover:			
Grocery	41	13.7X	11.1 - 17.6X
Meat	41	41.3X	32.8 - 52.0X
Produce	41	52.2X	32.0 - 62.2X
Total Inventory Turnover	41	16.7X	14.0 - 21.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	41	347.2%	266.5 - 440.8%
Meat	41	1,321.4%	944.2 - 1,613.0%
Produce	41	2,031.7%	1,391.7 - 2,631.3%
Total GMROI	41	457.5%	358.3 - 581.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	7	1.9%	1.3 - 8.7%
Average Transaction Size	7	$14.26	$11.94 - 15.66
Store Sales per Hour of Operation	7	$929	$867 - 1,502
Distribution of Sales:			
Grocery	7	45.9%	41.6 - 49.0%
Meat	7	15.1%	11.9 - 15.2%
Produce	7	9.5%	7.1 - 11.9%
General Merchandise/HaBA	7	3.5%	1.5 - 5.7%
Beer/Wine	7	0.9%	0.0 - 0.9%
Service Deli	7	2.2%	0.9 - 3.1%
Scratch/ Bake-Off Bakery	7	2.3%	1.7 - 2.5%
Frozen Food	7	5.4%	5.7 - 6.8%
Dairy	7	11.5%	10.0 - 12.0%
Other	7	3.7%	0.6 - 5.2%
Total	7	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	7	73.2%	70.2 - 77.1%
Meat	7	17.3%	13.3 - 19.5%
Produce	7	9.5%	7.1 - 11.9%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	6	21.3%	
Meat	6	25.1%	
Produce	6	31.5%	
Total Gross Margin	6	23.0%	
Operating Expenses:			
Store Labor:			
Regular	6	9.5%	
Benefits	6	1.9%	
Total Store Labor Expense	6	11.4%	
Advertising & Promotion	6	1.4%	
Occupancy (Excluding Utilities)	6	1.8%	
Utilities	6	0.9%	
Maintenance	6	0.7%	
Store Supplies	6	1.2%	
Interest	6	0.2%	
Other	6	3.8%	
Total Operating Expenses	6	21.4%	
Profit Before Tax	6	1.6%	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST NORTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	7	$80.31	$77.51 - 90.75
Gross Margin per Labor Hour	6	$18.56	
Profit Before Tax per Labor Hour	6	$1.05	
Sales per Labor Dollar	6	$10.64	
Gross Margin per Labor Dollar	6	$2.42	
Transactions per Labor Hour	7	5.9	5.1 - 7.0
Payroll per Labor Hour	6	$7.41	
Benefits per Labor Hour	6	$1.62	
Payroll to Total Expenses	6	46.6%	
Benefits to Total Expenses	6	10.0%	
Payroll per Hour of Operation	6	$109.49	
Space Productivity			
Total Store Area:			
Average Square Footage	8	23,064	14,378 - 24,375
Weekly Sales per Square Foot	7	$6.74	$6.18 - 9.24
Weekly Gross Margin per Square Foot	6	$1.85	
Weekly Profit Before Tax per Sq Ft	6	$0.08	
Selling Area:			
Average Square Footage	8	13,540	10,750 - 18,003
Weekly Sales per Square Foot	7	$8.83	$8.47 - 10.78
Weekly Gross Margin per Square Foot	6	$2.14	
Weekly Profit Before Tax per Sq Ft	6	$0.11	
Average Weekly Sales per Store	7	$156,023	$110,404 - 222,546
Number of Checkouts	8	7	5 - 7
Weekly Sales per Checkout	7	$25,575	$22,923 - 26,534
Weekly Transactions per Checkout	7	1,866	1,601 - 1,961
Selling Square Footage per Checkout	7	2,667	2,220 - 3,051
Occupancy Cost (incl utilities) per Sq Ft	6	$11.39	
Occupancy Cost (incl utilities) to Total Expense	6	12.8%	
Weekly Transactions/Sq Ft of Selling Area	7	0.65	0.58 - 0.86
Transactions per 1000 Sq Ft Selling Area per Hour	7	5.60	4.52 - 6.28
Percentage of Selling Area to Total Area	7	74.2%	68.5 - 77.4%
Inventory Dollars/Sq Ft of Selling Area	6	$20.84	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST NORTH CENTRAL REGION

DEPARTMENTAL MEASURES	# STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	6	19.9%	
Meat	6	23.4%	
Produce	6	31.5%	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	5	37.0%	
Scratch/Bake-Off Bakery	6	39.8%	
Frozen Food	5	23.3%	
Dairy	6	21.6%	
Other	5	22.1%	
Total Gross Margin	6	23.0%	
Annual Inventory Turnover:			
Grocery	6	16.8X	
Meat	6	33.5X	
Produce	6	47.1X	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	5	20.1X	
Scratch/Bake-Off Bakery	6	27.9X	
Frozen Food	5	20.3X	
Dairy	6	40.8X	
Other	5	32.1X	
Total Inventory Turnover	6	19.0X	
Gross Margin Return on Inventory (GMROI):			
Grocery	6	401.8%	
Meat	6	969.3%	
Produce	6	1,932.5%	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	5	1,470.1%	
Scratch/Bake-Off Bakery	6	2,098.0%	
Frozen Food	5	689.0%	
Dairy	6	1,006.9%	
Other	5	487.4%	
Total GMROI	6	592.2%	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST NORTH CENTRAL REGION

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	5	$192.89	
Meat	5	$117.72	
Produce	5	$97.87	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	5	$33.03	
Scratch/Bake-Off Bakery	5	$31.28	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	5	$323.92	
Other	0	INSUFFICIENT DATA	
Total Sales per Labor Hour by Dept	7	$80.31	$77.51 - 90.75
Gross Margin per Labor Hour by Department			
Grocery	5	$38.69	
Meat	5	$28.00	
Produce	5	$33.55	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	5	$12.26	
Scratch/Bake-Off Bakery	5	$11.51	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	5	$78.73	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	6	$18.56	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST NORTH CENTRAL REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	7	73.2%	70.2 - 77.1%
Meat	7	17.3%	13.3 - 19.5%
Produce	7	9.5%	7.1 - 11.9%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	6	21.3%	
Meat	6	25.1%	
Produce	6	31.5%	
Total Gross Margin	6	23.0%	
Annual Inventory Turnover:			
Grocery	6	17.5X	
Meat	6	34.0X	
Produce	6	47.1X	
Total Inventory Turnover	6	19.0X	
Gross Margin Return on Inventory (GMROI):			
Grocery	6	503.9%	
Meat	6	1,081.5%	
Produce	6	1,932.5%	
Total GMROI	6	592.2%	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - SOUTHEAST/MID SOUTH REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	24	5.9%	2.0 - 9.2%
Average Transaction Size	23	$13.98	$12.24 - 15.39
Store Sales per Hour of Operation	23	$962	$744 - 1,202
Distribution of Sales:			
Grocery	21	52.9%	48.8 - 55.3%
Meat	21	15.6%	13.4 - 17.9%
Produce	21	6.4%	5.4 - 6.5%
General Merchandise/HaBA	21	1.9%	0.0 - 2.6%
Beer/Wine	21	2.6%	0.0 - 4.3%
Service Deli	21	4.4%	2.5 - 5.7%
Scratch/ Bake-Off Bakery	21	1.0%	0.0 - 1.5%
Frozen Food	21	5.0%	4.6 - 6.5%
Dairy	21	8.3%	9.0 - 10.3%
Other	21	1.9%	0.0 - 4.4%
Total	21	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	21	73.5%	71.0 - 76.5%
Meat	21	20.1%	17.7 - 21.8%
Produce	21	6.4%	5.4 - 6.5%
Total Sales	21	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	20	19.6%	17.2 - 20.0%
Meat	20	25.9%	22.3 - 26.2%
Produce	20	32.1%	29.1 - 34.7%
Total Gross Margin	19	20.3%	19.1 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	19	8.5%	7.8 - 8.7%
Benefits	19	1.6%	1.2 - 2.1%
Total Store Labor Expense	19	10.2%	9.4 - 10.6%
Advertising & Promotion	19	1.1%	0.8 - 1.5%
Occupancy (Excluding Utilities)	19	1.2%	1.0 - 1.4%
Utilities	19	1.5%	1.2 - 1.9%
Maintenance	19	0.7%	0.5 - 1.0%
Store Supplies	19	1.1%	1.0 - 1.2%
Interest	19	0.2%	0.1 - 0.2%
Other	19	3.0%	1.9 - 3.8%
Total Operating Expenses	19	19.0%	18.1 - 20.0%
Profit Before Tax	19	1.2%	-0.1 - 2.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - SOUTHEAST/MID SOUTH REGION

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	22	$77.20	$72.75 - 80.42
Gross Margin per Labor Hour	19	$15.11	$13.98 - 16.97
Profit Before Tax per Labor Hour	19	$1.15	-$0.05 - 1.99
Sales per Labor Dollar	19	$12.20	$11.52 - 12.80
Gross Margin per Labor Dollar	19	$2.37	$2.07 - 2.63
Transactions per Labor Hour	22	5.8	5.1 - 6.5
Payroll per Labor Hour	19	$6.26	$6.03 - 6.78
Benefits per Labor Hour	19	$1.54	$1.00 - 1.60
Payroll to Total Expenses	19	43.3%	42.0 - 45.9%
Benefits to Total Expenses	19	10.2%	5.8 - 11.3%
Payroll per Hour of Operation	19	$74.76	$57.55 - 119.03
Space Productivity			
Total Store Area:			
Average Square Footage	25	18,000	15,600 - 20,000
Weekly Sales per Square Foot	25	$6.38	$5.24 - 7.76
Weekly Gross Margin per Square Foot	19	$1.19	$1.02 - 1.60
Weekly Profit Before Tax per Sq Ft	19	$0.09	$0.00 - 0.17
Selling Area:			
Average Square Footage	25	14,000	11,800 - 18,000
Weekly Sales per Square Foot	25	$7.84	$7.01 - 10.37
Weekly Gross Margin per Square Foot	19	$1.57	$1.36 - 2.11
Weekly Profit Before Tax per Sq Ft	19	$0.12	-$0.01 - 0.21
Average Weekly Sales per Store	26	$109,109	$81,673 - 144,008
Number of Checkouts	23	5	5 - 7
Weekly Sales per Checkout	23	$19,231	$17,752 - 23,125
Weekly Transactions per Checkout	23	1,440	1,219 - 1,678
Selling Square Footage per Checkout	22	2,450	2,250 - 2,983
Occupancy Cost (incl utilities) per Sq Ft	19	$8.45	$6.98 - 10.85
Occupancy Cost (incl utilities) to Total Expense	19	15.3%	12.1 - 16.7%
Weekly Transactions/Sq Ft of Selling Area	22	0.55	0.46 - 0.71
Transactions per 1000 Sq Ft Selling Area per Hour	22	5.11	4.37 - 5.90
Percentage of Selling Area to Total Area	25	76.9%	73.9 - 85.7%
Inventory Dollars/Sq Ft of Selling Area	18	$21.97	$18.55 - 24.70

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - SOUTHEAST/MID SOUTH REGION

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	20	18.6%	15.5 - 19.4%
Meat	20	20.8%	19.8 - 22.1%
Produce	20	32.1%	29.1 - 34.7%
General Merchandise/HaBA	5	29.9%	
Beer/Wine	12	16.0%	13.2 - 18.1%
Service Deli	16	40.2%	35.4 - 42.5%
Scratch/Bake-Off Bakery	7	45.5%	35.0 - 60.0%
Frozen Food	17	23.5%	19.2 - 23.5%
Dairy	17	21.0%	17.4 - 19.9%
Other	7	21.5%	14.2 - 21.7%
Total Gross Margin	19	20.3%	19.1 - 22.1%
Annual Inventory Turnover:			
Grocery	19	11.2X	9.7 - 14.7X
Meat	19	44.0X	32.2 - 49.8X
Produce	19	39.2X	35.4 - 50.7X
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	12	12.3X	10.5 - 13.3X
Service Deli	15	23.9X	15.2 - 26.1X
Scratch/Bake-Off Bakery	5	21.9X	
Frozen Food	16	15.2X	11.7 - 19.8X
Dairy	16	36.9X	29.9 - 40.4X
Other	6	12.0X	
Total Inventory Turnover	19	17.5X	13.0 - 19.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	19	288.7%	208.3 - 314.0%
Meat	19	1,104.2%	867.4 - 1,380.5%
Produce	19	1,689.6%	1,546.0 - 2,644.2%
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	12	241.3%	179.2 - 273.9%
Service Deli	15	1,254.2%	979.5 - 2,075.5%
Scratch/Bake-Off Bakery	5	3,193.4%	
Frozen Food	16	453.1%	311.1 - 580.4%
Dairy	16	901.0%	679.2 - 1,022.6%
Other	6	265.4%	
Total GMROI	19	457.4%	327.9 - 511.5%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - SOUTHEAST/MID SOUTH REGION

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	5	$105.88	
Meat	5	$116.36	
Produce	5	$118.11	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Sales per Labor Hour by Dept	22	$77.20	$72.75 - 80.42
Gross Margin per Labor Hour by Department			
Grocery	5	$22.71	
Meat	5	$23.80	
Produce	5	$37.96	
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	19	$15.11	$13.98 - 16.97

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - SOUTHEAST/MID SOUTH REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	21	73.5%	71.0 - 76.5%
Meat	21	20.1%	17.7 - 21.8%
Produce	21	6.4%	5.4 - 6.5%
Total Sales	21	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	20	19.6%	17.2 - 20.0%
Meat	20	25.9%	22.3 - 26.2%
Produce	20	32.1%	29.1 - 34.7%
Total Gross Margin	19	20.3%	19.1 - 22.1%
Annual Inventory Turnover:			
Grocery	19	14.6X	10.7 - 16.2X
Meat	19	34.1X	30.3 - 43.4X
Produce	19	39.2X	35.4 - 50.7X
Total Inventory Turnover	19	17.5X	13.0 - 19.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	19	334.5%	230.6 - 385.6%
Meat	19	1,157.3%	992.2 - 1,460.5%
Produce	19	1,689.6%	1,546.0 - 2,644.2%
Total GMROI	19	457.4%	327.9 - 511.5%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST SOUTH CENTRAL REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	6	1.9%	
Average Transaction Size	6	$13.62	
Store Sales per Hour of Operation	6	$951	
Distribution of Sales:			
Grocery	6	61.7%	
Meat	6	17.4%	
Produce	6	6.1%	
General Merchandise/HaBA	6	3.8%	
Beer/Wine	6	1.0%	
Service Deli	6	1.0%	
Scratch/ Bake-Off Bakery	6	1.1%	
Frozen Food	6	1.9%	
Dairy	6	4.3%	
Other	6	1.8%	
Total	6	100.0%	
INCOME STATEMENT DATA			
Sales:			
Grocery	6	75.5%	
Meat	6	18.4%	
Produce	6	6.1%	
Total Sales	6	100.0%	
Gross Margins:			
Grocery	6	18.6%	
Meat	6	17.3%	
Produce	6	23.0%	
Total Gross Margin	6	18.6%	
Operating Expenses:			
Store Labor:			
Regular	6	8.4%	
Benefits	6	1.4%	
Total Store Labor Expense	6	9.7%	
Advertising & Promotion	6	0.8%	
Occupancy (Excluding Utilities)	6	1.8%	
Utilities	6	1.4%	
Maintenance	6	1.0%	
Store Supplies	6	0.8%	
Interest	6	0.7%	
Other	6	1.3%	
Total Operating Expenses	6	17.4%	
Profit Before Tax	6	1.2%	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST SOUTH CENTRAL REGION

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	6	$83.55	
Gross Margin per Labor Hour	6	$16.36	
Profit Before Tax per Labor Hour	6	$1.84	
Sales per Labor Dollar	6	$12.10	
Gross Margin per Labor Dollar	6	$2.14	
Transactions per Labor Hour	6	6.3	
Payroll per Labor Hour	6	$7.14	
Benefits per Labor Hour	6	$1.27	
Payroll to Total Expenses	6	46.3%	
Benefits to Total Expenses	6	8.2%	
Payroll per Hour of Operation	6	$86.28	
Space Productivity			
Total Store Area:			
Average Square Footage	7	25,300	21,000 - 27,750
Weekly Sales per Square Foot	6	$4.31	
Weekly Gross Margin per Square Foot	6	$0.87	
Weekly Profit Before Tax per Sq Ft	6	$0.09	
Selling Area:			
Average Square Footage	7	18,000	16,500 - 20,856
Weekly Sales per Square Foot	6	$5.17	
Weekly Gross Margin per Square Foot	6	$1.11	
Weekly Profit Before Tax per Sq Ft	6	$0.11	
Average Weekly Sales per Store	6	$105,705	
Number of Checkouts	7	7	6 - 7
Weekly Sales per Checkout	6	$16,893	
Weekly Transactions per Checkout	6	1,219	
Selling Square Footage per Checkout	6	2,979	
Occupancy Cost (incl utilities) per Sq Ft	6	$6.40	
Occupancy Cost (incl utilities) to Total Expense	6	17.9%	
Weekly Transactions/Sq Ft of Selling Area	6	0.38	
Transactions per 1000 Sq Ft Selling Area per Hour	6	3.37	
Percentage of Selling Area to Total Area	6	79.3%	
Inventory Dollars/Sq Ft of Selling Area	5	$19.82	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEST SOUTH CENTRAL REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	6	75.5%	
Meat	6	18.4%	
Produce	6	6.1%	
Total Sales	6	100.0%	
Gross Margin Percent:			
Grocery	6	18.6%	
Meat	6	17.3%	
Produce	6	23.0%	
Total Gross Margin	6	18.6%	
Annual Inventory Turnover:			
Grocery	5	8.4X	
Meat	5	37.5X	
Produce	5	52.0X	
Total Inventory Turnover	5	10.2X	
Gross Margin Return on Inventory (GMROI):			
Grocery	5	221.0%	
Meat	5	830.8%	
Produce	5	1,352.4%	
Total GMROI	5	256.7%	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOUNTAIN REGION

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	6.8%	1.6 - 9.4%
Average Transaction Size	13	$13.77	$12.32 - 18.74
Store Sales per Hour of Operation	13	$1,243	$1,063 - 1,795
Distribution of Sales:			
Grocery	13	55.3%	42.2 - 64.5%
Meat	13	15.9%	13.7 - 16.4%
Produce	13	9.3%	6.8 - 10.3%
General Merchandise/HaBA	13	4.3%	3.4 - 5.6%
Beer/Wine	13	2.6%	0.0 - 3.2%
Service Deli	13	3.4%	1.6 - 5.4%
Scratch/ Bake-Off Bakery	13	3.0%	0.0 - 3.0%
Frozen Food	13	1.6%	0.0 - 4.2%
Dairy	13	2.4%	0.0 - 4.6%
Other	13	2.2%	0.0 - 2.2%
Total	13	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	13	71.5%	67.3 - 75.5%
Meat	13	19.3%	16.8 - 22.4%
Produce	13	9.3%	6.8 - 10.3%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	13	23.2%	19.7 - 24.2%
Meat	13	23.9%	20.4 - 27.6%
Produce	13	29.8%	28.0 - 32.8%
Total Gross Margin	13	24.0%	20.2 - 24.7%
Operating Expenses:			
Store Labor:			
Regular	13	9.5%	7.5 - 10.6%
Benefits	13	2.2%	1.2 - 2.7%
Total Store Labor Expense	13	11.7%	8.8 - 14.0%
Advertising & Promotion	13	1.4%	0.8 - 1.8%
Occupancy (Excluding Utilities)	13	3.0%	1.8 - 4.3%
Utilities	13	1.4%	0.7 - 2.0%
Maintenance	13	0.7%	0.5 - 0.8%
Store Supplies	13	1.0%	0.9 - 1.1%
Interest	13	0.4%	0.0 - 0.4%
Other	13	2.0%	-0.4 - 3.0%
Total Operating Expenses	13	21.6%	19.4 - 23.3%
Profit Before Tax	13	2.3%	0.1 - 3.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOUNTAIN REGION

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	12	$102.23	$90.16 - 122.78
Gross Margin per Labor Hour	12	$26.19	$21.58 - 27.03
Profit Before Tax per Labor Hour	12	$2.68	$0.06 - 3.63
Sales per Labor Dollar	13	$10.44	$9.40 - 13.26
Gross Margin per Labor Dollar	13	$2.58	$2.16 - 3.01
Transactions per Labor Hour	12	6.9	6.5 - 9.0
Payroll per Labor Hour	12	$9.09	$7.79 - 12.43
Benefits per Labor Hour	11	$1.41	$1.22 - 3.09
Payroll to Total Expenses	13	44.4%	41.4 - 48.4%
Benefits to Total Expenses	12	9.4%	6.7 - 11.5%
Payroll per Hour of Operation	13	$125.83	$99.77 - 159.41
Space Productivity			
Total Store Area:			
Average Square Footage	16	20,256	14,000 - 24,519
Weekly Sales per Square Foot	14	$7.15	$4.98 - 8.76
Weekly Gross Margin per Square Foot	13	$1.61	$1.16 - 2.02
Weekly Profit Before Tax per Sq Ft	13	$0.15	$0.01 - 0.38
Selling Area:			
Average Square Footage	16	16,026	10,198 - 17,625
Weekly Sales per Square Foot	14	$9.59	$6.66 - 11.52
Weekly Gross Margin per Square Foot	13	$2.12	$1.58 - 2.46
Weekly Profit Before Tax per Sq Ft	13	$0.21	$0.01 - 0.47
Average Weekly Sales per Store	14	$123,159	$96,324 - 168,491
Number of Checkouts	16	5	5 - 6
Weekly Sales per Checkout	13	$24,863	$20,726 - 33,837
Weekly Transactions per Checkout	13	1,814	1,640 - 1,972
Selling Square Footage per Checkout	13	2,917	2,125 - 3,310
Occupancy Cost (incl utilities) per Sq Ft	13	$15.47	$10.74 - 21.00
Occupancy Cost (incl utilities) to Total Expense	13	18.9%	15.2 - 24.3%
Weekly Transactions/Sq Ft of Selling Area	13	0.63	0.53 - 0.79
Transactions per 1000 Sq Ft Selling Area per Hour	13	5.49	5.26 - 7.55
Percentage of Selling Area to Total Area	14	76.1%	71.2 - 81.5%
Inventory Dollars/Sq Ft of Selling Area	13	$26.14	$22.96 - 28.50

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOUNTAIN REGION

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	13	21.6%	18.4 - 24.0%
Meat	13	21.8%	19.7 - 21.7%
Produce	13	29.8%	28.0 - 32.8%
General Merchandise/HaBA	11	27.7%	23.4 - 30.4%
Beer/Wine	9	17.1%	14.7 - 22.6%
Service Deli	10	30.9%	23.6 - 42.7%
Scratch/Bake-Off Bakery	9	41.6%	31.7 - 44.4%
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	6	20.8%	
Total Gross Margin	13	24.0%	20.2 - 24.7%
Annual Inventory Turnover:			
Grocery	13	13.3X	11.5 - 17.7X
Meat	13	27.5X	26.7 - 49.8X
Produce	13	36.2X	30.9 - 50.0X
General Merchandise/HaBA	11	3.1X	2.7 - 5.6X
Beer/Wine	9	1.6X	1.0 - 13.8X
Service Deli	10	23.4X	17.4 - 29.9X
Scratch/Bake-Off Bakery	8	22.8X	17.9 - 27.2X
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	5	10.1X	
Total Inventory Turnover	13	14.1X	11.8 - 16.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	366.7%	327.2 - 408.9%
Meat	13	758.0%	707.2 - 1,270.8%
Produce	13	1,494.2%	1,225.3 - 2,132.9%
General Merchandise/HaBA	11	129.3%	109.1 - 225.9%
Beer/Wine	9	67.5%	25.4 - 338.8%
Service Deli	10	910.6%	698.9 - 1,571.3%
Scratch/Bake-Off Bakery	8	1,413.3%	1,189.1 - 2,341.6%
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	5	248.6%	
Total GMROI	13	411.6%	357.7 - 497.4%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOUNTAIN REGION

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	9	$110.10	$78.65 - 130.35
Meat	9	$147.53	$117.36 - 169.09
Produce	9	$110.10	$93.27 - 130.48
General Merchandise/HaBA	8	$168.36	$146.19 - 208.64
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	6	$120.94	
Scratch/Bake-Off Bakery	7	$28.68	$24.33 - 43.62
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Sales per Labor Hour by Dept	12	$102.23	$90.16 - 122.78
Gross Margin per Labor Hour by Department			
Grocery	9	$25.50	$18.87 - 28.62
Meat	9	$27.45	$23.40 - 35.98
Produce	9	$36.12	$26.99 - 45.74
General Merchandise/HaBA	8	$48.01	$42.86 - 61.55
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	6	$27.61	
Scratch/Bake-Off Bakery	7	$12.65	$8.54 - 16.08
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	12	$26.19	$21.58 - 27.03

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOUNTAIN REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	13	71.5%	67.3 - 75.5%
Meat	13	19.3%	16.8 - 22.4%
Produce	13	9.3%	6.8 - 10.3%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	13	23.2%	19.7 - 24.2%
Meat	13	23.9%	20.4 - 27.6%
Produce	13	29.8%	28.0 - 32.8%
Total Gross Margin	13	24.0%	20.2 - 24.7%
Annual Inventory Turnover:			
Grocery	13	11.2X	9.6 - 14.4X
Meat	13	26.7X	23.3 - 46.3X
Produce	13	36.2X	30.9 - 50.0X
Total Inventory Turnover	13	14.1X	11.8 - 16.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	352.8%	289.5 - 399.0%
Meat	13	963.8%	717.5 - 1,309.8%
Produce	13	1,494.2%	1,225.3 - 2,132.9%
Total GMROI	13	411.6%	357.7 - 497.4%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - PACIFIC

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	6	9.2%	
Average Transaction Size	6	$9.19	
Store Sales per Hour of Operation	6	$763	
Distribution of Sales:			
Grocery	6	69.6%	
Meat	6	14.1%	
Produce	6	6.7%	
General Merchandise/HaBA	6	2.1%	
Beer/Wine	6	0.0%	
Service Deli	6	2.7%	
Scratch/ Bake-Off Bakery	6	1.8%	
Frozen Food	6	1.2%	
Dairy	6	1.8%	
Other	6	0.1%	
Total	6	100.0%	
INCOME STATEMENT DATA			
Sales:			
Grocery	6	76.5%	
Meat	6	16.8%	
Produce	6	6.7%	
Total Sales	6	100.0%	
Gross Margins:			
Grocery	6	23.6%	
Meat	6	23.6%	
Produce	6	34.0%	
Total Gross Margin	5	23.8%	
Operating Expenses:			
Store Labor:			
Regular	0		INSUFFICIENT DATA
Benefits	0		INSUFFICIENT DATA
Total Store Labor Expense	0		INSUFFICIENT DATA
Advertising & Promotion	0		INSUFFICIENT DATA
Occupancy (Excluding Utilities)	0		INSUFFICIENT DATA
Utilities	0		INSUFFICIENT DATA
Maintenance	0		INSUFFICIENT DATA
Store Supplies	0		INSUFFICIENT DATA
Interest	0		INSUFFICIENT DATA
Other	0		INSUFFICIENT DATA
Total Operating Expenses	0		INSUFFICIENT DATA
Profit Before Tax	0		INSUFFICIENT DATA

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - PACIFIC

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	5	$91.64	
Gross Margin per Labor Hour	5	$19.97	
Profit Before Tax per Labor Hour	0		INSUFFICIENT DATA
Sales per Labor Dollar	5	$9.56	
Gross Margin per Labor Dollar	5	$2.50	
Transactions per Labor Hour	5	8.6	
Payroll per Labor Hour	5	$8.27	
Benefits per Labor Hour	5	$1.60	
Payroll to Total Expenses	5	47.0%	
Benefits to Total Expenses	5	9.2%	
Payroll per Hour of Operation	5	$58.43	
Space Productivity			
Total Store Area:			
Average Square Footage	6	20,900	
Weekly Sales per Square Foot	6	$4.74	
Weekly Gross Margin per Square Foot	6	$1.16	
Weekly Profit Before Tax per Sq Ft	0		INSUFFICIENT DATA
Selling Area:			
Average Square Footage	6	18,000	
Weekly Sales per Square Foot	6	$5.41	
Weekly Gross Margin per Square Foot	6	$1.27	
Weekly Profit Before Tax per Sq Ft	0		INSUFFICIENT DATA
Average Weekly Sales per Store	6	$94,324	
Number of Checkouts	6	5	
Weekly Sales per Checkout	6	$17,644	
Weekly Transactions per Checkout	6	1,903	
Selling Square Footage per Checkout	6	3,200	
Occupancy Cost (incl utilities) per Sq Ft	5	$7.06	
Occupancy Cost (incl utilities) to Total Expense	5	14.2%	
Weekly Transactions/Sq Ft of Selling Area	6	0.51	
Transactions per 1000 Sq Ft Selling Area per Hour	6	3.86	
Percentage of Selling Area to Total Area	6	90.9%	
Inventory Dollars/Sq Ft of Selling Area	5	$19.49	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - PACIFIC

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	6	76.5%	
Meat	6	16.8%	
Produce	6	6.7%	
Total Sales	6	100.0%	
Gross Margin Percent:			
Grocery	6	23.6%	
Meat	6	23.6%	
Produce	6	34.0%	
Total Gross Margin	5	23.8%	
Annual Inventory Turnover:			
Grocery	5	9.9X	
Meat	5	23.6X	
Produce	5	25.4X	
Total Inventory Turnover	5	11.2X	
Gross Margin Return on Inventory (GMROI):			
Grocery	5	273.4%	
Meat	5	637.0%	
Produce	5	1,655.0%	
Total GMROI	5	343.0%	

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES UNDER $85,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	29	3.5%	-2.4 - 9.3%
Average Transaction Size	32	$11.46	$9.81 - 13.10
Store Sales per Hour of Operation	27	$660	$508 - 773
Distribution of Sales:			
Grocery	34	55.3%	45.3 - 65.9%
Meat	34	16.6%	13.9 - 18.9%
Produce	34	6.0%	4.8 - 6.6%
General Merchandise/HaBA	34	1.7%	0.0 - 3.1%
Beer/Wine	34	1.6%	0.0 - 3.2%
Service Deli	34	3.4%	0.0 - 5.7%
Scratch/ Bake-Off Bakery	34	0.9%	0.0 - 1.6%
Frozen Food	34	3.7%	0.0 - 5.8%
Dairy	34	7.4%	1.5 - 10.4%
Other	34	3.5%	0.0 - 6.7%
Total	34	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	34	74.1%	71.8 - 77.6%
Meat	34	19.9%	17.4 - 22.5%
Produce	34	6.0%	4.8 - 6.6%
Total Sales	34	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	33	20.1%	18.4 - 22.0%
Meat	33	22.5%	20.7 - 25.3%
Produce	33	28.5%	26.0 - 31.1%
Total Gross Margin	31	20.8%	19.7 - 22.4%
Operating Expenses:			
Store Labor:			
Regular	31	8.8%	8.2 - 9.5%
Benefits	31	1.5%	1.3 - 1.9%
Total Store Labor Expense	31	10.3%	9.7 - 10.9%
Advertising & Promotion	31	1.4%	0.9 - 1.7%
Occupancy (Excluding Utilities)	31	1.8%	1.1 - 2.4%
Utilities	31	1.6%	1.1 - 2.0%
Maintenance	31	0.7%	0.4 - 0.9%
Store Supplies	31	1.1%	0.9 - 1.2%
Interest	31	0.5%	0.0 - 0.8%
Other	31	3.3%	1.9 - 4.5%
Total Operating Expenses	31	20.6%	19.2 - 22.1%
Profit Before Tax	31	0.3%	-0.3 - 2.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES UNDER $85,000

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	30	$79.55	$73.06 - 84.55
Gross Margin per Labor Hour	29	$17.73	$14.21 - 19.37
Profit Before Tax per Labor Hour	27	$0.80	-$0.21 - 1.75
Sales per Labor Dollar	33	$11.40	$10.44 - 12.22
Gross Margin per Labor Dollar	33	$2.43	$2.16 - 2.62
Transactions per Labor Hour	29	6.5	5.9 - 8.0
Payroll per Labor Hour	29	$6.61	$5.98 - 7.83
Benefits per Labor Hour	28	$1.23	$0.78 - 1.60
Payroll to Total Expenses	31	43.5%	39.4 - 47.2%
Benefits to Total Expenses	30	7.6%	6.2 - 9.2%
Payroll per Hour of Operation	26	$54.64	$42.95 - 64.82
Space Productivity			
Total Store Area:			
Average Square Footage	33	13,952	9,200 - 16,000
Weekly Sales per Square Foot	33	$4.91	$4.21 - 6.35
Weekly Gross Margin per Square Foot	30	$1.08	$0.78 - 1.35
Weekly Profit Before Tax per Sq Ft	28	$0.04	-$0.01 - 0.13
Selling Area:			
Average Square Footage	35	10,500	7,750 - 13,850
Weekly Sales per Square Foot	35	$6.03	$5.04 - 7.64
Weekly Gross Margin per Square Foot	32	$1.36	$0.97 - 1.69
Weekly Profit Before Tax per Sq Ft	30	$0.04	-$0.02 - 0.15
Average Weekly Sales per Store	36	$66,530	$55,423 - 77,699
Number of Checkouts	34	4	4 - 5
Weekly Sales per Checkout	34	$15,723	$13,413 - 18,849
Weekly Transactions per Checkout	32	1,308	1,149 - 1,771
Selling Square Footage per Checkout	33	2,780	2,167 - 3,167
Occupancy Cost (incl utilities) per Sq Ft	30	$7.32	$6.35 - 9.82
Occupancy Cost (incl utilities) to Total Expense	31	16.8%	13.8 - 18.6%
Weekly Transactions/Sq Ft of Selling Area	32	0.54	0.41 - 0.67
Transactions per 1000 Sq Ft Selling Area per Hour	26	5.02	4.16 - 6.95
Percentage of Selling Area to Total Area	32	77.2%	73.1 - 85.9%
Inventory Dollars/Sq Ft of Selling Area	31	$18.79	$16.98 - 22.12

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES UNDER $85,000

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	33	19.9%	17.8 - 21.7%
Meat	33	19.8%	18.1 - 22.0%
Produce	33	28.5%	26.0 - 31.1%
General Merchandise/HaBA	16	22.5%	19.6 - 25.4%
Beer/Wine	15	18.6%	14.5 - 21.9%
Service Deli	23	38.5%	35.4 - 40.9%
Scratch/Bake-Off Bakery	16	40.5%	30.2 - 46.1%
Frozen Food	23	24.5%	21.2 - 28.3%
Dairy	24	19.3%	17.2 - 20.5%
Other	21	17.3%	7.4 - 23.9%
Total Gross Margin	31	20.8%	19.7 - 22.4%
Annual Inventory Turnover:			
Grocery	32	10.2X	8.0 - 11.8X
Meat	32	32.3X	24.8 - 45.7X
Produce	32	39.3X	30.5 - 57.3X
General Merchandise/HaBA	15	3.9X	3.3 - 5.4X
Beer/Wine	15	12.2X	10.5 - 15.4X
Service Deli	22	24.2X	18.4 - 45.0X
Scratch/Bake-Off Bakery	14	24.6X	14.7 - 29.5X
Frozen Food	22	13.3X	10.4 - 15.8X
Dairy	23	33.6X	27.7 - 41.2X
Other	18	11.9X	7.6 - 16.2X
Total Inventory Turnover	32	12.9X	11.1 - 14.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	258.7%	201.0 - 299.1%
Meat	32	784.3%	601.4 - 1,124.4%
Produce	32	1,592.2%	1,231.0 - 2,202.0%
General Merchandise/HaBA	15	115.3%	89.5 - 167.6%
Beer/Wine	15	249.0%	179.6 - 389.5%
Service Deli	22	1,490.5%	970.4 - 2,647.3%
Scratch/Bake-Off Bakery	14	2,158.8%	1,153.4 - 2,876.2%
Frozen Food	22	401.3%	291.3 - 526.2%
Dairy	23	846.0%	546.1 - 987.4%
Other	18	207.6%	117.0 - 426.5%
Total GMROI	32	348.7%	297.4 - 399.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES UNDER $85,000

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	14	$89.86	$70.54 - 142.87
Meat	14	$97.74	$85.38 - 110.90
Produce	14	$82.90	$71.75 - 95.75
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	10	$24.66	$19.48 - 29.24
Scratch/Bake-Off Bakery	9	$17.74	$14.68 - 23.72
Frozen Food	7	$145.96	$84.64 - 211.91
Dairy	7	$206.60	$143.85 - 274.34
Other	8	$19.14	$8.70 - 39.82
Total Sales per Labor Hour by Dept	30	$79.55	$73.06 - 84.55
Gross Margin per Labor Hour by Department			
Grocery	14	$14.90	$11.89 - 31.59
Meat	14	$18.09	$15.19 - 23.31
Produce	14	$23.04	$18.62 - 27.24
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	10	$9.90	$6.35 - 12.16
Scratch/Bake-Off Bakery	9	$8.92	$6.34 - 11.31
Frozen Food	7	$33.75	$19.34 - 43.22
Dairy	7	$39.85	$26.21 - 51.09
Other	8	$3.64	$0.72 - 7.94
Total Gross Margin per Labor Hour by Department	29	$17.73	$14.21 - 19.37

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES UNDER $85,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	34	74.1%	71.8 - 77.6%
Meat	34	19.9%	17.4 - 22.5%
Produce	34	6.0%	4.8 - 6.6%
Total Sales	34	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	33	20.1%	18.4 - 22.0%
Meat	33	22.5%	20.7 - 25.3%
Produce	33	28.5%	26.0 - 31.1%
Total Gross Margin	31	20.8%	19.7 - 22.4%
Annual Inventory Turnover:			
Grocery	32	10.7X	9.3 - 11.9X
Meat	32	31.9X	23.4 - 39.2X
Produce	32	39.3X	30.5 - 57.3X
Total Inventory Turnover	32	12.9X	11.1 - 14.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	267.7%	227.9 - 312.5%
Meat	32	918.1%	692.4 - 1,203.8%
Produce	32	1,592.2%	1,231.0 - 2,202.0%
Total GMROI	32	348.7%	297.4 - 399.1%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $85,000 TO $120,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	31	2.9%	-0.9 - 7.6%
Average Transaction Size	32	$13.40	$11.90 - 15.34
Store Sales per Hour of Operation	32	$1,088	$893 - 1,197
Distribution of Sales:			
Grocery	34	57.1%	47.8 - 66.4%
Meat	34	16.8%	14.3 - 17.6%
Produce	34	6.7%	5.7 - 7.1%
General Merchandise/HaBA	34	2.1%	0.0 - 3.4%
Beer/Wine	34	1.4%	0.0 - 1.4%
Service Deli	34	4.1%	0.4 - 5.6%
Scratch/ Bake-Off Bakery	34	1.6%	0.0 - 2.5%
Frozen Food	34	2.9%	0.0 - 5.9%
Dairy	34	5.7%	0.0 - 9.6%
Other	34	1.6%	0.0 - 2.4%
Total	34	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	34	72.4%	69.4 - 77.2%
Meat	34	20.9%	16.8 - 24.3%
Produce	34	6.7%	5.7 - 7.1%
Total Sales	34	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	33	20.6%	17.6 - 21.6%
Meat	33	26.8%	22.5 - 30.5%
Produce	33	31.0%	29.1 - 33.1%
Total Gross Margin	31	21.8%	20.3 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	31	9.2%	8.0 - 10.3%
Benefits	31	1.9%	1.3 - 2.1%
Total Store Labor Expense	31	11.1%	10.1 - 12.1%
Advertising & Promotion	31	1.4%	0.8 - 1.7%
Occupancy (Excluding Utilities)	31	1.8%	1.5 - 2.1%
Utilities	31	1.5%	1.2 - 1.7%
Maintenance	31	0.8%	0.6 - 0.9%
Store Supplies	31	1.2%	0.9 - 1.3%
Interest	31	0.4%	0.1 - 0.5%
Other	31	2.3%	0.6 - 3.2%
Total Operating Expenses	31	20.3%	19.0 - 21.6%
Profit Before Tax	31	1.5%	-0.2 - 3.1%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $85,000 TO $120,000

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	29	$78.89	$69.24 - 94.73
Gross Margin per Labor Hour	27	$16.11	$14.06 - 20.91
Profit Before Tax per Labor Hour	28	$0.80	-$0.19 - 1.97
Sales per Labor Dollar	31	$11.05	$9.69 - 12.57
Gross Margin per Labor Dollar	31	$2.31	$2.10 - 2.64
Transactions per Labor Hour	27	6.1	5.5 - 7.6
Payroll per Labor Hour	27	$7.08	$6.36 - 8.07
Benefits per Labor Hour	28	$1.28	$1.07 - 1.67
Payroll to Total Expenses	31	46.6%	41.9 - 49.2%
Benefits to Total Expenses	32	9.4%	7.1 - 11.1%
Payroll per Hour of Operation	28	$90.71	$77.03 - 116.46
Space Productivity			
Total Store Area:			
Average Square Footage	33	19,500	15,000 - 21,500
Weekly Sales per Square Foot	33	$5.47	$4.74 - 6.57
Weekly Gross Margin per Square Foot	31	$1.17	$1.04 - 1.30
Weekly Profit Before Tax per Sq Ft	31	$0.06	-$0.01 - 0.15
Selling Area:			
Average Square Footage	32	14,000	10,375 - 16,000
Weekly Sales per Square Foot	32	$7.44	$6.56 - 9.21
Weekly Gross Margin per Square Foot	30	$1.58	$1.37 - 1.81
Weekly Profit Before Tax per Sq Ft	30	$0.10	-$0.01 - 0.23
Average Weekly Sales per Store	35	$105,619	$93,925 - 111,824
Number of Checkouts	35	5	5 - 6
Weekly Sales per Checkout	35	$19,149	$17,437 - 21,503
Weekly Transactions per Checkout	32	1,529	1,164 - 2,033
Selling Square Footage per Checkout	32	2,500	2,000 - 2,817
Occupancy Cost (incl utilities) per Sq Ft	31	$9.14	$7.61 - 10.85
Occupancy Cost (incl utilities) to Total Expense	32	15.7%	13.5 - 17.7%
Weekly Transactions/Sq Ft of Selling Area	31	0.56	0.49 - 0.81
Transactions per 1000 Sq Ft Selling Area per Hour	30	5.89	4.66 - 8.03
Percentage of Selling Area to Total Area	31	75.0%	69.9 - 80.8%
Inventory Dollars/Sq Ft of Selling Area	28	$21.90	$17.72 - 25.58

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $85,000 TO $120,000

DEPARTMENTAL MEASURES	# STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	33	19.7%	16.9 - 21.6%
Meat	33	22.3%	20.5 - 23.3%
Produce	33	31.0%	29.1 - 33.1%
General Merchandise/HaBA	12	26.4%	23.5 - 27.7%
Beer/Wine	9	17.5%	15.8 - 19.5%
Service Deli	24	40.0%	34.5 - 44.0%
Scratch/Bake-Off Bakery	18	48.9%	39.0 - 60.0%
Frozen Food	16	25.8%	20.8 - 25.3%
Dairy	19	21.4%	18.5 - 20.9%
Other	11	17.2%	9.3 - 23.9%
Total Gross Margin	31	21.8%	20.3 - 22.8%
Annual Inventory Turnover:			
Grocery	30	11.2X	10.1 - 13.9X
Meat	30	37.9X	31.0 - 44.6X
Produce	30	42.1X	32.9 - 51.9X
General Merchandise/HaBA	9	4.5X	3.8 - 7.8X
Beer/Wine	8	10.3X	9.0 - 12.8X
Service Deli	22	24.5X	18.8 - 28.1X
Scratch/Bake-Off Bakery	15	21.3X	17.7 - 33.9X
Frozen Food	14	13.2X	12.4 - 16.5X
Dairy	17	30.7X	27.0 - 34.2X
Other	9	9.5X	6.4 - 13.1X
Total Inventory Turnover	30	15.8X	11.7 - 17.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	30	276.7%	222.5 - 348.2%
Meat	30	993.7%	828.2 - 1,335.4%
Produce	30	1,818.5%	1,470.8 - 2,254.0%
General Merchandise/HaBA	9	144.7%	125.0 - 274.2%
Beer/Wine	8	229.1%	187.9 - 287.4%
Service Deli	23	1,694.9%	1,086.8 - 2,068.2%
Scratch/Bake-Off Bakery	15	1,706.8%	1,329.8 - 2,522.9%
Frozen Food	14	439.7%	398.5 - 554.3%
Dairy	17	756.0%	712.8 - 919.4%
Other	9	177.5%	81.6 - 429.8%
Total GMROI	30	428.9%	318.9 - 501.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $85,000 TO $120,000

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	13	$78.65	$71.83 - 93.24
Meat	13	$109.95	$89.96 - 117.04
Produce	13	$78.76	$69.61 - 89.32
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	7	$25.44	$20.68 - 27.18
Scratch/Bake-Off Bakery	7	$15.78	$15.36 - 16.85
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	5	$12.96	
Total Sales per Labor Hour by Dept	29	$78.89	$69.24 - 94.73
Gross Margin per Labor Hour by Department			
Grocery	13	$14.65	$12.65 - 18.87
Meat	13	$23.40	$18.32 - 28.52
Produce	13	$24.85	$20.95 - 28.82
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	8	$9.74	$7.39 - 11.70
Scratch/Bake-Off Bakery	7	$7.70	$6.37 - 7.96
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	27	$16.11	$14.06 - 20.91

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $85,000 TO $120,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	34	72.4%	69.4 - 77.2%
Meat	34	20.9%	16.8 - 24.3%
Produce	34	6.7%	5.7 - 7.1%
Total Sales	34	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	33	20.6%	17.6 - 21.6%
Meat	33	26.8%	22.5 - 30.5%
Produce	33	31.0%	29.1 - 33.1%
Total Gross Margin	31	21.8%	20.3 - 22.8%
Annual Inventory Turnover:			
Grocery	30	12.6X	9.9 - 14.7X
Meat	30	33.2X	28.5 - 38.4X
Produce	30	42.1X	32.9 - 51.9X
Total Inventory Turnover	30	15.8X	11.7 - 17.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	30	303.7%	232.2 - 371.1%
Meat	30	1,203.2%	979.9 - 1,468.5%
Produce	30	1,818.5%	1,470.8 - 2,254.0%
Total GMROI	30	428.9%	318.9 - 501.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $120,000 TO $175,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	27	6.1%	3.1 - 13.7%
Average Transaction Size	28	$14.19	$12.53 - 16.86
Store Sales per Hour of Operation	30	$1,268	$976 - 1,468
Distribution of Sales:			
Grocery	30	56.9%	49.0 - 66.9%
Meat	30	15.5%	13.7 - 17.8%
Produce	30	7.3%	6.0 - 7.8%
General Merchandise/HaBA	30	2.9%	0.0 - 5.0%
Beer/Wine	30	0.9%	0.0 - 0.8%
Service Deli	30	4.0%	3.0 - 5.2%
Scratch/ Bake-Off Bakery	30	2.1%	0.0 - 3.0%
Frozen Food	30	3.0%	0.0 - 6.3%
Dairy	30	5.9%	0.0 - 10.3%
Other	30	1.5%	0.0 - 1.8%
Total	30	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	30	73.2%	71.5 - 76.2%
Meat	30	19.5%	17.4 - 21.8%
Produce	30	7.3%	6.0 - 7.8%
Total Sales	30	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	29	20.6%	18.2 - 22.7%
Meat	29	24.4%	21.9 - 25.7%
Produce	29	30.8%	29.9 - 32.8%
Total Gross Margin	29	22.1%	19.7 - 23.6%
Operating Expenses:			
Store Labor:			
Regular	29	9.1%	8.0 - 9.9%
Benefits	29	1.7%	1.2 - 2.1%
Total Store Labor Expense	29	10.7%	9.5 - 11.8%
Advertising & Promotion	29	1.6%	1.0 - 2.1%
Occupancy (Excluding Utilities)	29	2.0%	0.9 - 2.1%
Utilities	29	1.3%	0.9 - 1.6%
Maintenance	29	0.7%	0.5 - 0.8%
Store Supplies	29	1.2%	1.0 - 1.4%
Interest	29	0.3%	0.0 - 0.4%
Other	29	3.0%	1.3 - 4.8%
Total Operating Expenses	29	20.6%	18.4 - 22.8%
Profit Before Tax	29	1.6%	0.3 - 2.5%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $120,000 TO $175,000

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	30	$82.09	$75.83 - 93.53
Gross Margin per Labor Hour	28	$17.58	$15.75 - 21.79
Profit Before Tax per Labor Hour	28	$1.35	$0.24 - 2.02
Sales per Labor Dollar	29	$11.30	$10.08 - 12.50
Gross Margin per Labor Dollar	29	$2.58	$2.26 - 2.70
Transactions per Labor Hour	28	5.9	5.1 - 6.9
Payroll per Labor Hour	28	$7.58	$6.32 - 8.37
Benefits per Labor Hour	28	$1.35	$0.88 - 1.95
Payroll to Total Expenses	29	42.9%	41.2 - 47.1%
Benefits to Total Expenses	29	8.0%	5.9 - 10.8%
Payroll per Hour of Operation	28	$111.19	$86.76 - 143.06
Space Productivity			
Total Store Area:			
Average Square Footage	33	20,916	18,200 - 23,156
Weekly Sales per Square Foot	33	$6.65	$6.01 - 7.72
Weekly Gross Margin per Square Foot	29	$1.46	$1.22 - 1.70
Weekly Profit Before Tax per Sq Ft	29	$0.11	$0.02 - 0.18
Selling Area:			
Average Square Footage	32	16,000	14,675 - 18,000
Weekly Sales per Square Foot	32	$8.97	$7.55 - 10.31
Weekly Gross Margin per Square Foot	28	$1.85	$1.63 - 2.23
Weekly Profit Before Tax per Sq Ft	28	$0.14	$0.02 - 0.22
Average Weekly Sales per Store	33	$138,844	$126,327 - 154,328
Number of Checkouts	31	6	6 - 7
Weekly Sales per Checkout	31	$22,289	$20,008 - 24,439
Weekly Transactions per Checkout	28	1,510	1,330 - 1,821
Selling Square Footage per Checkout	30	2,464	2,243 - 3,075
Occupancy Cost (incl utilities) per Sq Ft	29	$9.17	$7.02 - 13.50
Occupancy Cost (incl utilities) to Total Expense	29	11.7%	10.8 - 18.1%
Weekly Transactions/Sq Ft of Selling Area	28	0.55	0.48 - 0.75
Transactions per 1000 Sq Ft Selling Area per Hour	28	5.44	4.42 - 6.40
Percentage of Selling Area to Total Area	32	76.1%	73.2 - 81.7%
Inventory Dollars/Sq Ft of Selling Area	28	$19.60	$17.73 - 22.80

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $120,000 TO $175,000

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	29	19.1%	16.9 - 21.0%
Meat	29	21.3%	19.9 - 22.8%
Produce	29	30.8%	29.9 - 32.8%
General Merchandise/HaBA	17	29.3%	26.4 - 32.0%
Beer/Wine	9	12.4%	12.0 - 15.5%
Service Deli	26	36.2%	34.4 - 39.4%
Scratch/Bake-Off Bakery	21	41.9%	34.2 - 46.5%
Frozen Food	13	24.9%	21.5 - 27.9%
Dairy	17	20.1%	19.3 - 20.1%
Other	11	20.2%	12.1 - 24.9%
Total Gross Margin	29	22.1%	19.7 - 23.6%
Annual Inventory Turnover:			
Grocery	29	16.1X	13.8 - 17.7X
Meat	29	47.9X	31.5 - 59.4X
Produce	29	51.3X	43.4 - 63.2X
General Merchandise/HaBA	15	5.0X	3.1 - 5.7X
Beer/Wine	8	11.4X	1.4 - 13.6X
Service Deli	26	25.1X	20.7 - 30.0X
Scratch/Bake-Off Bakery	20	21.5X	17.1 - 28.0X
Frozen Food	13	20.3X	16.4 - 23.9X
Dairy	17	42.1X	34.5 - 49.3X
Other	9	15.3X	8.9 - 20.2X
Total Inventory Turnover	29	19.0X	15.2 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	366.7%	301.5 - 429.6%
Meat	29	1,220.8%	859.1 - 1,722.2%
Produce	29	2,224.0%	1,913.9 - 2,691.0%
General Merchandise/HaBA	15	175.6%	137.7 - 239.3%
Beer/Wine	8	178.6%	20.7 - 210.0%
Service Deli	26	1,291.5%	1,121.2 - 2,045.7%
Scratch/Bake-Off Bakery	20	1,552.0%	1,001.1 - 2,066.5%
Frozen Food	13	662.0%	556.3 - 788.2%
Dairy	17	1,050.1%	851.3 - 1,153.5%
Other	9	272.6%	187.9 - 641.7%
Total GMROI	29	475.9%	406.6 - 580.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $120,000 TO $175,000

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	20	$112.56	$82.41 - 213.89
Meat	20	$115.97	$106.28 - 140.09
Produce	20	$101.39	$84.82 - 113.57
General Merchandise/HaBA	11	$187.50	$143.47 - 278.16
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	17	$30.71	$20.88 - 42.40
Scratch/Bake-Off Bakery	14	$21.79	$17.29 - 39.08
Frozen Food	7	$277.56	$239.86 - 288.75
Dairy	7	$324.07	$302.59 - 384.19
Other	10	$21.74	$7.14 - 80.07
Total Sales per Labor Hour by Dept	30	$82.09	$75.83 - 93.53
Gross Margin per Labor Hour by Department			
Grocery	20	$25.40	$16.89 - 36.71
Meat	20	$23.96	$22.88 - 26.54
Produce	20	$29.70	$22.24 - 37.78
General Merchandise/HaBA	11	$60.00	$47.16 - 75.63
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	17	$11.44	$7.84 - 13.22
Scratch/Bake-Off Bakery	14	$9.44	$7.88 - 14.18
Frozen Food	7	$68.21	$61.21 - 72.71
Dairy	7	$65.04	$59.85 - 72.36
Other	10	$3.08	$1.38 - 12.47
Total Gross Margin per Labor Hour by Department	28	$17.58	$15.75 - 21.79

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES $120,000 TO $175,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	30	73.2%	71.5 - 76.2%
Meat	30	19.5%	17.4 - 21.8%
Produce	30	7.3%	6.0 - 7.8%
Total Sales	30	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	29	20.6%	18.2 - 22.7%
Meat	29	24.4%	21.9 - 25.7%
Produce	29	30.8%	29.9 - 32.8%
Total Gross Margin	29	22.1%	19.7 - 23.6%
Annual Inventory Turnover:			
Grocery	29	15.4X	12.7 - 17.1X
Meat	29	41.0X	29.6 - 51.4X
Produce	29	51.3X	43.4 - 63.2X
Total Inventory Turnover	29	19.0X	15.2 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	359.1%	304.3 - 450.2%
Meat	29	1,296.7%	964.2 - 1,743.2%
Produce	29	2,224.0%	1,913.9 - 2,691.0%
Total GMROI	29	475.9%	406.6 - 580.7%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES OVER $175,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	33	4.8%	1.4 - 8.5%
Average Transaction Size	34	$18.57	$15.56 - 20.90
Store Sales per Hour of Operation	34	$2,184	$1,792 - 2,578
Distribution of Sales:			
Grocery	32	48.4%	42.2 - 52.1%
Meat	32	15.3%	13.4 - 16.2%
Produce	32	9.0%	7.2 - 10.5%
General Merchandise/HaBA	32	3.2%	0.0 - 4.4%
Beer/Wine	32	1.6%	0.0 - 1.9%
Service Deli	32	4.9%	4.2 - 6.0%
Scratch/ Bake-Off Bakery	32	2.7%	1.5 - 2.8%
Frozen Food	32	4.9%	3.6 - 7.0%
Dairy	32	8.9%	8.9 - 10.2%
Other	32	1.3%	0.0 - 1.5%
Total	32	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	32	70.9%	66.8 - 74.1%
Meat	32	20.2%	18.0 - 20.7%
Produce	32	9.0%	7.2 - 10.5%
Total Sales	32	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	32	20.9%	18.5 - 22.1%
Meat	32	25.9%	23.2 - 28.6%
Produce	32	30.7%	27.8 - 34.3%
Total Gross Margin	30	22.5%	20.6 - 24.5%
Operating Expenses:			
Store Labor:			
Regular	30	8.7%	7.5 - 9.0%
Benefits	30	2.1%	1.7 - 2.4%
Total Store Labor Expense	30	10.7%	9.6 - 11.3%
Advertising & Promotion	30	1.1%	0.8 - 1.5%
Occupancy (Excluding Utilities)	30	1.9%	1.2 - 2.5%
Utilities	30	1.0%	0.7 - 1.2%
Maintenance	30	0.6%	0.5 - 0.9%
Store Supplies	30	1.2%	1.0 - 1.3%
Interest	30	0.2%	0.0 - 0.3%
Other	30	3.2%	2.0 - 4.3%
Total Operating Expenses	30	19.9%	17.7 - 22.4%
Profit Before Tax	30	2.6%	1.7 - 3.2%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES OVER $175,000

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	33	$92.53	$80.89 - 105.10
Gross Margin per Labor Hour	31	$21.32	$17.90 - 25.19
Profit Before Tax per Labor Hour	30	$2.40	$1.83 - 3.41
Sales per Labor Dollar	31	$11.83	$10.95 - 13.25
Gross Margin per Labor Dollar	31	$2.60	$2.36 - 2.88
Transactions per Labor Hour	33	5.0	4.5 - 5.6
Payroll per Labor Hour	30	$7.82	$6.99 - 10.02
Benefits per Labor Hour	30	$1.92	$1.38 - 2.18
Payroll to Total Expenses	31	44.4%	39.6 - 47.9%
Benefits to Total Expenses	31	11.0%	7.3 - 12.2%
Payroll per Hour of Operation	31	$179.34	$130.17 - 245.47
Space Productivity			
Total Store Area:			
Average Square Footage	31	27,000	24,975 - 30,000
Weekly Sales per Square Foot	31	$8.68	$7.44 - 10.70
Weekly Gross Margin per Square Foot	29	$2.15	$1.72 - 2.71
Weekly Profit Before Tax per Sq Ft	28	$0.24	$0.17 - 0.34
Selling Area:			
Average Square Footage	31	19,000	17,250 - 24,093
Weekly Sales per Square Foot	31	$12.71	$10.36 - 14.39
Weekly Gross Margin per Square Foot	29	$2.88	$2.38 - 3.55
Weekly Profit Before Tax per Sq Ft	28	$0.33	$0.22 - 0.44
Average Weekly Sales per Store	34	$229,335	$197,411 - 268,439
Number of Checkouts	34	8	7 - 10
Weekly Sales per Checkout	34	$28,100	$25,622 - 34,921
Weekly Transactions per Checkout	34	1,636	1,348 - 1,910
Selling Square Footage per Checkout	31	2,375	1,990 - 3,000
Occupancy Cost (incl utilities) per Sq Ft	28	$13.63	$11.18 - 15.97
Occupancy Cost (incl utilities) to Total Expense	31	14.0%	10.8 - 16.6%
Weekly Transactions/Sq Ft of Selling Area	31	0.69	0.52 - 0.83
Transactions per 1000 Sq Ft Selling Area per Hour	31	6.17	4.36 - 8.35
Percentage of Selling Area to Total Area	31	74.6%	66.6 - 83.1%
Inventory Dollars/Sq Ft of Selling Area	29	$23.23	$18.05 - 25.87

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES OVER $175,000

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	32	18.6%	16.4 - 19.9%
Meat	32	22.2%	19.9 - 23.4%
Produce	32	30.7%	27.8 - 34.3%
General Merchandise/HaBA	23	26.7%	21.3 - 32.3%
Beer/Wine	15	21.0%	17.5 - 23.9%
Service Deli	31	37.0%	33.0 - 44.2%
Scratch/Bake-Off Bakery	27	43.2%	32.1 - 56.5%
Frozen Food	24	25.0%	22.9 - 27.9%
Dairy	28	21.1%	19.4 - 22.9%
Other	14	28.5%	24.8 - 31.9%
Total Gross Margin	30	22.5%	20.6 - 24.5%
Annual Inventory Turnover:			
Grocery	32	19.7X	15.2 - 22.1X
Meat	32	46.1X	36.1 - 59.8X
Produce	32	51.5X	36.2 - 72.5X
General Merchandise/HaBA	19	5.9X	4.8 - 9.7X
Beer/Wine	13	12.3X	8.6 - 14.5X
Service Deli	31	28.9X	22.9 - 36.2X
Scratch/Bake-Off Bakery	27	29.2X	25.0 - 62.8X
Frozen Food	21	23.1X	19.2 - 25.5X
Dairy	25	40.4X	33.1 - 62.9X
Other	14	18.1X	9.0 - 39.4X
Total Inventory Turnover	32	21.9X	19.1 - 26.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	401.6%	323.9 - 518.8%
Meat	32	1,344.5%	1,005.2 - 1,767.7%
Produce	32	2,273.7%	1,522.7 - 3,680.5%
General Merchandise/HaBA	19	249.4%	168.0 - 320.4%
Beer/Wine	13	347.2%	241.6 - 430.9%
Service Deli	31	1,712.0%	1,361.6 - 2,335.4%
Scratch/Bake-Off Bakery	27	3,030.3%	2,066.5 - 4,502.2%
Frozen Food	21	816.8%	612.9 - 982.3%
Dairy	25	1,032.1%	900.6 - 1,636.3%
Other	14	647.9%	417.6 - 1,277.7%
Total GMROI	32	618.7%	555.9 - 726.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES OVER $175,000

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	21	$202.99	$154.83 - 319.86
Meat	21	$127.99	$114.50 - 165.13
Produce	21	$105.73	$90.27 - 126.20
General Merchandise/HaBA	9	$207.53	$135.69 - 306.89
Beer/Wine	5	$333.33	
Service Deli	20	$44.21	$35.77 - 52.66
Scratch/Bake-Off Bakery	18	$28.47	$25.38 - 39.00
Frozen Food	8	$299.21	$285.21 - 356.10
Dairy	11	$340.26	$295.33 - 465.17
Other	11	$7.07	$1.34 - 20.92
Total Sales per Labor Hour by Dept	33	$92.53	$80.89 - 105.10
Gross Margin per Labor Hour by Department			
Grocery	21	$36.89	$25.99 - 50.13
Meat	21	$29.39	$22.81 - 34.36
Produce	21	$34.42	$24.28 - 42.74
General Merchandise/HaBA	9	$64.90	$40.71 - 77.97
Beer/Wine	5	$55.71	
Service Deli	20	$15.54	$10.71 - 19.47
Scratch/Bake-Off Bakery	18	$11.29	$9.27 - 13.48
Frozen Food	8	$83.86	$72.52 - 99.57
Dairy	11	$78.73	$69.27 - 84.81
Other	11	$2.27	$0.38 - 5.75
Total Gross Margin per Labor Hour by Department	31	$21.32	$17.90 - 25.19

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - WEEKLY SALES OVER $175,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	32	70.9%	66.8 - 74.1%
Meat	32	20.2%	18.0 - 20.7%
Produce	32	9.0%	7.2 - 10.5%
Total Sales	32	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	32	20.9%	18.5 - 22.1%
Meat	32	25.9%	23.2 - 28.6%
Produce	32	30.7%	27.8 - 34.3%
Total Gross Margin	30	22.5%	20.6 - 24.5%
Annual Inventory Turnover:			
Grocery	32	19.0X	16.7 - 23.6X
Meat	32	41.2X	31.5 - 52.2X
Produce	32	51.5X	36.2 - 72.5X
Total Inventory Turnover	32	21.9X	19.1 - 26.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	490.9%	414.7 - 572.6%
Meat	32	1,353.4%	1,203.0 - 1,821.0%
Produce	32	2,273.7%	1,522.7 - 3,680.5%
Total GMROI	32	618.7%	555.9 - 726.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	55	4.8%	1.5 - 8.6%
Average Transaction Size	57	$15.17	$12.90 - 18.82
Store Sales per Hour of Operation	59	$1,368	$964 - 1,914
Distribution of Sales:			
Grocery	61	53.5%	45.7 - 60.7%
Meat	61	16.1%	13.7 - 18.0%
Produce	61	7.4%	6.0 - 7.9%
General Merchandise/HaBA	61	2.5%	0.0 - 4.3%
Beer/Wine	61	1.6%	0.0 - 2.0%
Service Deli	61	4.1%	2.5 - 5.6%
Scratch/ Bake-Off Bakery	61	2.1%	0.1 - 2.9%
Frozen Food	61	4.1%	0.0 - 6.5%
Dairy	61	6.9%	0.0 - 10.3%
Other	61	1.6%	0.0 - 2.1%
Total	61	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	61	72.3%	69.9 - 75.9%
Meat	61	20.2%	17.2 - 22.3%
Produce	61	7.4%	6.0 - 7.9%
Total Sales	61	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	61	20.9%	18.9 - 22.4%
Meat	61	24.9%	22.3 - 26.7%
Produce	61	30.8%	28.0 - 33.8%
Total Gross Margin	61	22.5%	20.7 - 23.7%
Operating Expenses:			
Store Labor:			
Regular	61	8.9%	7.7 - 9.6%
Benefits	61	1.8%	1.2 - 2.1%
Total Store Labor Expense	61	10.6%	9.5 - 11.3%
Advertising & Promotion	61	1.2%	0.8 - 1.4%
Occupancy (Excluding Utilities)	61	1.9%	1.3 - 2.4%
Utilities	61	1.1%	0.9 - 1.3%
Maintenance	61	0.6%	0.5 - 0.8%
Store Supplies	61	1.1%	1.0 - 1.3%
Interest	61	0.2%	0.0 - 0.3%
Other	61	2.5%	1.1 - 3.4%
Total Operating Expenses	61	19.3%	17.0 - 21.1%
Profit Before Tax	61	3.2%	2.4 - 3.3%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOST PROFITABLE STORES

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	56	$84.45	$78.90 - 96.64
Gross Margin per Labor Hour	56	$19.22	$16.53 - 22.33
Profit Before Tax per Labor Hour	56	$2.61	$1.97 - 3.26
Sales per Labor Dollar	61	$11.81	$10.41 - 12.95
Gross Margin per Labor Dollar	61	$2.59	$2.30 - 2.81
Transactions per Labor Hour	55	5.6	4.9 - 6.9
Payroll per Labor Hour	56	$7.37	$6.51 - 8.28
Benefits per Labor Hour	56	$1.47	$1.09 - 1.83
Payroll to Total Expenses	61	45.6%	42.0 - 50.2%
Benefits to Total Expenses	61	9.2%	6.8 - 11.3%
Payroll per Hour of Operation	59	$121.04	$76.94 - 171.75
Space Productivity			
Total Store Area:			
Average Square Footage	59	20,000	15,000 - 25,000
Weekly Sales per Square Foot	59	$7.36	$5.59 - 9.13
Weekly Gross Margin per Square Foot	59	$1.57	$1.20 - 2.03
Weekly Profit Before Tax per Sq Ft	59	$0.21	$0.15 - 0.29
Selling Area:			
Average Square Footage	58	15,625	11,200 - 18,000
Weekly Sales per Square Foot	58	$9.28	$7.15 - 12.76
Weekly Gross Margin per Square Foot	58	$2.04	$1.62 - 2.76
Weekly Profit Before Tax per Sq Ft	58	$0.27	$0.21 - 0.37
Average Weekly Sales per Store	61	$139,745	$94,002 - 201,757
Number of Checkouts	61	6	5 - 7
Weekly Sales per Checkout	61	$22,436	$18,770 - 28,206
Weekly Transactions per Checkout	57	1,547	1,253 - 1,924
Selling Square Footage per Checkout	58	2,414	1,924 - 2,988
Occupancy Cost (incl utilities) per Sq Ft	59	$10.93	$7.45 - 14.83
Occupancy Cost (incl utilities) to Total Expense	61	14.9%	11.5 - 17.9%
Weekly Transactions/Sq Ft of Selling Area	55	0.65	0.52 - 0.76
Transactions per 1000 Sq Ft Selling Area per Hour	54	5.99	4.65 - 8.09
Percentage of Selling Area to Total Area	58	76.2%	71.5 - 82.7%
Inventory Dollars/Sq Ft of Selling Area	56	$22.41	$18.72 - 24.50

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	61	19.3%	17.0 - 20.9%
Meat	61	21.5%	19.6 - 22.9%
Produce	61	30.8%	28.0 - 33.8%
General Merchandise/HaBA	36	26.8%	23.1 - 30.3%
Beer/Wine	26	18.7%	15.0 - 22.2%
Service Deli	51	37.9%	34.8 - 43.1%
Scratch/Bake-Off Bakery	46	43.8%	32.6 - 49.9%
Frozen Food	40	24.5%	22.0 - 27.9%
Dairy	43	20.3%	19.2 - 21.4%
Other	28	20.6%	13.5 - 28.6%
Total Gross Margin	61	22.5%	20.7 - 23.7%
Annual Inventory Turnover:			
Grocery	59	15.3X	11.0 - 18.9X
Meat	59	39.3X	31.0 - 53.8X
Produce	59	48.0X	37.4 - 64.3X
General Merchandise/HaBA	29	5.5X	3.5 - 8.4X
Beer/Wine	23	12.3X	8.0 - 14.0X
Service Deli	50	26.9X	22.3 - 35.0X
Scratch/Bake-Off Bakery	41	24.0X	20.1 - 34.0X
Frozen Food	36	18.2X	15.5 - 23.6X
Dairy	39	38.9X	35.1 - 50.3X
Other	24	16.1X	9.9 - 31.8X
Total Inventory Turnover	59	18.4X	13.7 - 21.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	59	325.5%	290.4 - 414.9%
Meat	59	1,068.9%	843.4 - 1,458.9%
Produce	59	2,150.2%	1,675.6 - 2,695.0%
General Merchandise/HaBA	29	175.6%	155.6 - 297.2%
Beer/Wine	23	247.0%	194.8 - 376.8%
Service Deli	50	1,730.9%	1,297.6 - 2,312.2%
Scratch/Bake-Off Bakery	41	2,105.3%	1,384.9 - 3,502.1%
Frozen Food	36	610.3%	463.5 - 802.4%
Dairy	39	986.6%	899.2 - 1,514.0%
Other	24	392.4%	184.3 - 700.4%
Total GMROI	59	509.0%	384.7 - 618.4%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	32	$159.93	$79.53 - 224.24
Meat	32	$119.18	$104.54 - 143.14
Produce	32	$102.95	$81.43 - 113.71
General Merchandise/HaBA	12	$155.69	$135.34 - 290.99
Beer/Wine	5	$498.08	
Service Deli	29	$38.08	$26.98 - 49.43
Scratch/Bake-Off Bakery	24	$24.64	$17.87 - 31.65
Frozen Food	12	$266.60	$233.30 - 297.14
Dairy	13	$324.07	$275.22 - 357.71
Other	16	$20.73	$5.64 - 58.27
Total Sales per Labor Hour by Dept	56	$84.45	$78.90 - 96.64
Gross Margin per Labor Hour by Department			
Grocery	32	$29.35	$17.39 - 40.02
Meat	32	$24.20	$21.59 - 31.14
Produce	32	$28.57	$22.10 - 36.52
General Merchandise/HaBA	12	$51.81	$39.76 - 67.50
Beer/Wine	5	$83.26	
Service Deli	29	$12.66	$8.86 - 18.09
Scratch/Bake-Off Bakery	24	$9.10	$8.00 - 11.81
Frozen Food	12	$66.77	$44.18 - 80.79
Dairy	13	$65.04	$51.69 - 80.21
Other	16	$3.08	$0.79 - 12.80
Total Gross Margin per Labor Hour by Department	56	$19.22	$16.53 - 22.33

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - MOST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	61	72.3%	69.9 - 75.9%
Meat	61	20.2%	17.2 - 22.3%
Produce	61	7.4%	6.0 - 7.9%
Total Sales	61	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	61	20.9%	18.9 - 22.4%
Meat	61	24.9%	22.3 - 26.7%
Produce	61	30.8%	28.0 - 33.8%
Total Gross Margin	61	22.5%	20.7 - 23.7%
Annual Inventory Turnover:			
Grocery	59	15.4X	11.1 - 18.4X
Meat	59	36.4X	29.2 - 44.2X
Produce	59	48.0X	37.4 - 64.3X
Total Inventory Turnover	59	18.4X	13.7 - 21.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	59	383.8%	303.8 - 481.4%
Meat	59	1,229.8%	1,005.3 - 1,516.3%
Produce	59	2,150.2%	1,675.6 - 2,695.0%
Total GMROI	59	509.0%	384.7 - 618.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	50	3.1%	-2.4 - 8.2%
Average Transaction Size	56	$13.46	$11.95 - 15.31
Store Sales per Hour of Operation	51	$1,008	$744 - 1,328
Distribution of Sales:			
Grocery	60	56.8%	48.6 - 67.0%
Meat	60	16.6%	14.1 - 17.7%
Produce	60	6.7%	5.6 - 7.3%
General Merchandise/HaBA	60	1.9%	0.0 - 3.3%
Beer/Wine	60	1.1%	0.0 - 2.0%
Service Deli	60	3.6%	2.1 - 5.3%
Scratch/ Bake-Off Bakery	60	1.5%	0.0 - 2.3%
Frozen Food	60	3.1%	0.0 - 6.1%
Dairy	60	6.9%	0.0 - 10.0%
Other	60	1.9%	0.0 - 3.1%
Total	60	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	60	73.1%	70.5 - 76.9%
Meat	60	20.2%	17.4 - 22.6%
Produce	60	6.7%	5.6 - 7.3%
Total Sales	60	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	60	19.4%	17.5 - 21.4%
Meat	60	24.1%	21.5 - 25.5%
Produce	60	29.7%	28.1 - 32.0%
Total Gross Margin	60	21.1%	19.4 - 22.7%
Operating Expenses:			
Store Labor:			
Regular	60	9.0%	8.1 - 9.9%
Benefits	60	1.8%	1.3 - 2.2%
Total Store Labor Expense	60	10.8%	10.0 - 11.8%
Advertising & Promotion	60	1.5%	1.0 - 1.9%
Occupancy (Excluding Utilities)	60	1.8%	1.0 - 2.2%
Utilities	60	1.5%	1.2 - 2.0%
Maintenance	60	0.8%	0.5 - 0.9%
Store Supplies	60	1.2%	1.0 - 1.3%
Interest	60	0.4%	0.0 - 0.6%
Other	60	3.4%	1.9 - 5.0%
Total Operating Expenses	60	21.3%	19.7 - 22.8%
Profit Before Tax	60	-0.2%	-0.5 - 1.0%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	55	$80.45	$73.55 - 93.05
Gross Margin per Labor Hour	55	$17.00	$14.31 - 20.92
Profit Before Tax per Labor Hour	55	$0.22	-$0.35 - 0.92
Sales per Labor Dollar	60	$11.40	$10.07 - 12.28
Gross Margin per Labor Dollar	60	$2.34	$2.08 - 2.60
Transactions per Labor Hour	51	6.1	5.4 - 6.8
Payroll per Labor Hour	55	$7.08	$6.22 - 8.18
Benefits per Labor Hour	54	$1.45	$0.93 - 2.05
Payroll to Total Expenses	60	42.5%	38.3 - 46.7%
Benefits to Total Expenses	59	8.6%	6.3 - 10.9%
Payroll per Hour of Operation	51	$89.47	$61.20 - 119.02
Space Productivity			
Total Store Area:			
Average Square Footage	55	20,000	16,000 - 23,278
Weekly Sales per Square Foot	55	$5.49	$4.40 - 6.81
Weekly Gross Margin per Square Foot	55	$1.16	$0.92 - 1.50
Weekly Profit Before Tax per Sq Ft	55	$0.02	-$0.03 - 0.05
Selling Area:			
Average Square Footage	56	14,886	12,000 - 17,031
Weekly Sales per Square Foot	56	$7.27	$5.67 - 9.21
Weekly Gross Margin per Square Foot	56	$1.56	$1.21 - 2.01
Weekly Profit Before Tax per Sq Ft	56	$0.02	-$0.03 - 0.07
Average Weekly Sales per Store	60	$110,256	$77,375 - 127,677
Number of Checkouts	60	6	5 - 7
Weekly Sales per Checkout	60	$19,231	$15,318 - 23,130
Weekly Transactions per Checkout	56	1,410	1,164 - 1,820
Selling Square Footage per Checkout	56	2,665	2,213 - 3,165
Occupancy Cost (incl utilities) per Sq Ft	55	$9.14	$7.02 - 10.93
Occupancy Cost (incl utilities) to Total Expense	60	15.3%	11.5 - 18.0%
Weekly Transactions/Sq Ft of Selling Area	55	0.54	0.43 - 0.69
Transactions per 1000 Sq Ft Selling Area per Hour	49	5.45	4.05 - 6.03
Percentage of Selling Area to Total Area	52	75.2%	69.4 - 83.0%
Inventory Dollars/Sq Ft of Selling Area	55	$19.51	$16.65 - 23.68

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	60	18.6%	16.6 - 20.7%
Meat	60	21.2%	19.7 - 22.8%
Produce	60	29.7%	28.1 - 32.0%
General Merchandise/HaBA	28	24.6%	20.0 - 29.3%
Beer/Wine	19	16.0%	13.2 - 18.7%
Service Deli	48	36.7%	33.1 - 40.6%
Scratch/Bake-Off Bakery	33	41.4%	34.2 - 45.6%
Frozen Food	31	23.8%	20.6 - 26.4%
Dairy	40	19.6%	18.1 - 20.6%
Other	25	19.3%	6.1 - 31.3%
Total Gross Margin	60	21.1%	19.4 - 22.7%
Annual Inventory Turnover:			
Grocery	59	12.6X	10.2 - 14.9X
Meat	59	39.0X	30.0 - 50.1X
Produce	59	43.4X	30.9 - 57.2X
General Merchandise/HaBA	25	4.1X	3.5 - 5.6X
Beer/Wine	18	10.9X	9.5 - 12.8X
Service Deli	47	22.2X	17.9 - 30.4X
Scratch/Bake-Off Bakery	33	25.2X	16.9 - 32.8X
Frozen Food	29	13.8X	11.5 - 20.3X
Dairy	38	30.8X	28.1 - 39.9X
Other	22	9.0X	6.7 - 12.9X
Total Inventory Turnover	59	15.0X	12.0 - 19.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	59	285.5%	212.5 - 357.6%
Meat	59	1,099.9%	787.5 - 1,380.5%
Produce	59	1,729.8%	1,286.5 - 2,490.4%
General Merchandise/HaBA	25	135.9%	90.1 - 232.3%
Beer/Wine	18	199.2%	159.5 - 276.5%
Service Deli	48	1,314.9%	964.7 - 1,823.4%
Scratch/Bake-Off Bakery	33	1,855.4%	1,147.1 - 2,799.7%
Frozen Food	29	402.3%	316.4 - 559.6%
Dairy	38	773.3%	594.0 - 988.6%
Other	22	214.2%	82.0 - 454.9%
Total GMROI	59	406.6%	317.4 - 497.9%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	34	$99.77	$76.04 - 156.76
Meat	34	$109.84	$96.29 - 127.63
Produce	34	$90.62	$72.00 - 106.87
General Merchandise/HaBA	9	$202.35	$187.50 - 256.40
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	24	$26.07	$20.67 - 30.89
Scratch/Bake-Off Bakery	23	$19.44	$16.58 - 35.78
Frozen Food	12	$199.49	$117.17 - 279.92
Dairy	14	$277.36	$208.82 - 354.72
Other	17	$9.95	$2.84 - 35.52
Total Sales per Labor Hour by Dept	55	$80.45	$73.55 - 93.05
Gross Margin per Labor Hour by Department			
Grocery	34	$19.37	$13.47 - 33.58
Meat	34	$23.79	$21.39 - 28.53
Produce	34	$25.90	$21.18 - 34.23
General Merchandise/HaBA	9	$60.00	$37.60 - 75.96
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	25	$9.64	$7.56 - 12.56
Scratch/Bake-Off Bakery	23	$10.25	$6.96 - 14.64
Frozen Food	12	$44.46	$30.67 - 62.07
Dairy	14	$56.82	$41.26 - 73.44
Other	16	$1.84	$0.66 - 9.06
Total Gross Margin per Labor Hour by Department	55	$17.00	$14.31 - 20.92

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LEAST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	60	73.1%	70.5 - 76.9%
Meat	60	20.2%	17.4 - 22.6%
Produce	60	6.7%	5.6 - 7.3%
Total Sales	60	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	60	19.4%	17.5 - 21.4%
Meat	60	24.1%	21.5 - 25.5%
Produce	60	29.7%	28.1 - 32.0%
Total Gross Margin	60	21.1%	19.4 - 22.7%
Annual Inventory Turnover:			
Grocery	59	12.6X	10.2 - 15.8X
Meat	59	32.9X	27.2 - 46.9X
Produce	59	43.4X	30.9 - 57.2X
Total Inventory Turnover	59	15.0X	12.0 - 19.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	59	301.7%	233.7 - 364.3%
Meat	59	1,103.1%	782.7 - 1,414.9%
Produce	59	1,729.8%	1,286.5 - 2,490.4%
Total GMROI	59	406.6%	317.4 - 497.9%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LESS THAN 12,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	31	4.6%	1.6 - 11.2%
Average Transaction Size	29	$12.23	$10.37 - 14.31
Store Sales per Hour of Operation	31	$737	$613 - 1,045
Distribution of Sales:			
Grocery	31	52.2%	44.7 - 57.1%
Meat	31	16.2%	13.2 - 18.0%
Produce	31	6.9%	5.2 - 7.9%
General Merchandise/HaBA	31	1.6%	0.0 - 3.1%
Beer/Wine	31	2.0%	0.0 - 3.9%
Service Deli	31	3.8%	0.0 - 6.0%
Scratch/ Bake-Off Bakery	31	1.3%	0.0 - 2.3%
Frozen Food	31	4.3%	1.6 - 6.2%
Dairy	31	8.4%	8.4 - 10.7%
Other	31	3.2%	0.0 - 6.6%
Total	31	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	31	73.1%	70.8 - 77.7%
Meat	31	20.0%	16.8 - 23.5%
Produce	31	6.9%	5.2 - 7.9%
Total Sales	31	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	30	21.2%	19.2 - 22.7%
Meat	30	25.5%	21.5 - 27.5%
Produce	30	31.1%	28.3 - 32.9%
Total Gross Margin	28	22.7%	21.1 - 23.7%
Operating Expenses:			
Store Labor:			
Regular	28	9.1%	8.2 - 9.8%
Benefits	28	1.8%	1.3 - 2.1%
Total Store Labor Expense	28	10.9%	10.0 - 11.3%
Advertising & Promotion	28	1.2%	0.9 - 1.7%
Occupancy (Excluding Utilities)	28	1.6%	1.2 - 1.8%
Utilities	28	1.4%	1.0 - 1.8%
Maintenance	28	0.7%	0.5 - 0.9%
Store Supplies	28	1.2%	1.0 - 1.4%
Interest	28	0.3%	0.0 - 0.3%
Other	28	3.6%	2.0 - 5.3%
Total Operating Expenses	28	20.8%	19.4 - 22.3%
Profit Before Tax	28	1.9%	1.0 - 2.9%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LESS THAN 12,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	28	$79.77	$74.89 - 89.53
Gross Margin per Labor Hour	26	$18.13	$15.70 - 19.79
Profit Before Tax per Labor Hour	25	$1.11	$0.59 - 1.94
Sales per Labor Dollar	30	$11.30	$10.13 - 12.19
Gross Margin per Labor Dollar	30	$2.50	$2.35 - 2.73
Transactions per Labor Hour	28	6.5	6.0 - 7.7
Payroll per Labor Hour	26	$7.11	$6.20 - 7.97
Benefits per Labor Hour	26	$1.43	$0.82 - 1.71
Payroll to Total Expenses	28	43.4%	39.9 - 47.8%
Benefits to Total Expenses	28	8.6%	6.4 - 11.3%
Payroll per Hour of Operation	29	$62.73	$46.77 - 112.40
Space Productivity			
Total Store Area:			
Average Square Footage	36	12,650	9,150 - 15,000
Weekly Sales per Square Foot	34	$7.11	$5.18 - 8.19
Weekly Gross Margin per Square Foot	30	$1.44	$1.11 - 1.99
Weekly Profit Before Tax per Sq Ft	29	$0.10	$0.06 - 0.21
Selling Area:			
Average Square Footage	36	9,495	7,100 - 10,425
Weekly Sales per Square Foot	34	$9.47	$7.06 - 12.05
Weekly Gross Margin per Square Foot	30	$1.91	$1.58 - 2.78
Weekly Profit Before Tax per Sq Ft	29	$0.14	$0.07 - 0.28
Average Weekly Sales per Store	34	$79,416	$57,143 - 101,959
Number of Checkouts	34	4	4 - 5
Weekly Sales per Checkout	32	$18,838	$15,564 - 22,211
Weekly Transactions per Checkout	29	1,530	1,168 - 1,969
Selling Square Footage per Checkout	32	2,000	1,700 - 2,364
Occupancy Cost (incl utilities) per Sq Ft	31	$9.52	$7.59 - 13.35
Occupancy Cost (incl utilities) to Total Expense	29	13.8%	11.3 - 16.2%
Weekly Transactions/Sq Ft of Selling Area	29	0.71	0.57 - 0.92
Transactions per 1000 Sq Ft Selling Area per Hour	28	7.85	5.56 - 10.17
Percentage of Selling Area to Total Area	34	73.6%	67.2 - 79.4%
Inventory Dollars/Sq Ft of Selling Area	30	$22.61	$19.13 - 24.05

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LESS THAN 12,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	30	21.1%	18.5 - 23.3%
Meat	30	21.5%	19.6 - 23.2%
Produce	30	31.1%	28.3 - 32.9%
General Merchandise/HaBA	14	24.9%	21.9 - 27.9%
Beer/Wine	10	19.5%	19.0 - 20.8%
Service Deli	19	40.5%	37.3 - 42.7%
Scratch/Bake-Off Bakery	16	39.6%	28.3 - 46.8%
Frozen Food	23	24.8%	21.2 - 28.1%
Dairy	24	19.8%	18.7 - 21.3%
Other	16	19.4%	13.0 - 26.3%
Total Gross Margin	28	22.7%	21.1 - 23.7%
Annual Inventory Turnover:			
Grocery	29	10.9X	10.3 - 15.3X
Meat	29	36.2X	26.4 - 50.3X
Produce	29	54.1X	36.6 - 62.1X
General Merchandise/HaBA	12	6.6X	3.4 - 9.4X
Beer/Wine	9	15.0X	12.7 - 24.1X
Service Deli	18	22.8X	20.2 - 36.3X
Scratch/Bake-Off Bakery	13	25.2X	18.6 - 53.2X
Frozen Food	22	16.1X	13.5 - 19.5X
Dairy	23	37.3X	32.4 - 51.8X
Other	12	16.1X	12.5 - 42.0X
Total Inventory Turnover	29	16.7X	12.7 - 18.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	306.1%	275.3 - 359.9%
Meat	29	916.9%	672.4 - 1,365.0%
Produce	29	2,237.1%	1,654.4 - 2,989.7%
General Merchandise/HaBA	12	205.7%	107.6 - 358.5%
Beer/Wine	9	404.7%	296.8 - 532.6%
Service Deli	19	1,814.1%	1,396.5 - 2,567.1%
Scratch/Bake-Off Bakery	13	1,814.8%	1,345.7 - 2,799.7%
Frozen Food	22	538.0%	418.0 - 678.4%
Dairy	23	919.4%	844.8 - 1,342.1%
Other	12	346.2%	189.8 - 1,002.9%
Total GMROI	29	436.0%	358.3 - 626.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LESS THAN 12,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	12	$125.83	$77.64 - 174.03
Meat	12	$99.77	$87.26 - 112.83
Produce	12	$88.64	$79.07 - 100.21
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	9	$25.98	$25.56 - 30.33
Scratch/Bake-Off Bakery	10	$24.07	$17.19 - 39.78
Frozen Food	7	$184.36	$113.13 - 298.32
Dairy	7	$206.60	$176.98 - 278.23
Other	6	$31.64	
Total Sales per Labor Hour by Dept	28	$79.77	$74.89 - 89.53
Gross Margin per Labor Hour by Department			
Grocery	12	$28.96	$13.64 - 41.40
Meat	12	$21.62	$17.87 - 24.71
Produce	12	$26.67	$21.80 - 33.06
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	10	$11.06	$9.77 - 13.01
Scratch/Bake-Off Bakery	10	$9.90	$8.17 - 15.64
Frozen Food	7	$40.23	$29.47 - 71.66
Dairy	7	$43.76	$33.54 - 53.97
Other	5	$7.58	
Total Gross Margin per Labor Hour by Department	26	$18.13	$15.70 - 19.79

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - LESS THAN 12,000 SQ FT

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	31	73.1%	70.8 - 77.7%
Meat	31	20.0%	16.8 - 23.5%
Produce	31	6.9%	5.2 - 7.9%
Total Sales	31	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	30	21.2%	19.2 - 22.7%
Meat	30	25.5%	21.5 - 27.5%
Produce	30	31.1%	28.3 - 32.9%
Total Gross Margin	28	22.7%	21.1 - 23.7%
Annual Inventory Turnover:			
Grocery	29	13.9X	10.8 - 16.2X
Meat	29	32.9X	25.1 - 42.7X
Produce	29	54.1X	36.6 - 62.1X
Total Inventory Turnover	29	16.7X	12.7 - 18.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	354.1%	299.7 - 412.0%
Meat	29	1,069.5%	726.8 - 1,396.1%
Produce	29	2,237.1%	1,654.4 - 2,989.7%
Total GMROI	29	436.0%	358.3 - 626.4%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 12,000 to 15,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	32	3.0%	-1.8 - 8.4%
Average Transaction Size	33	$13.34	$10.23 - 15.86
Store Sales per Hour of Operation	27	$1,129	$843 - 1,269
Distribution of Sales:			
Grocery	33	55.9%	48.3 - 65.3%
Meat	33	18.0%	15.1 - 19.6%
Produce	33	7.0%	5.7 - 7.4%
General Merchandise/HaBA	33	1.4%	0.0 - 2.5%
Beer/Wine	33	1.8%	0.0 - 2.7%
Service Deli	33	3.5%	2.5 - 4.8%
Scratch/ Bake-Off Bakery	33	1.2%	0.0 - 2.1%
Frozen Food	33	3.0%	0.0 - 5.7%
Dairy	33	6.6%	0.0 - 10.0%
Other	33	1.9%	0.0 - 3.5%
Total	33	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	33	71.6%	68.8 - 75.5%
Meat	33	21.5%	18.0 - 24.1%
Produce	33	7.0%	5.7 - 7.4%
Total Sales	33	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	33	19.2%	17.5 - 20.7%
Meat	33	23.9%	21.3 - 25.3%
Produce	33	29.2%	26.0 - 32.5%
Total Gross Margin	33	20.9%	19.4 - 22.2%
Operating Expenses:			
Store Labor:			
Regular	33	9.2%	7.9 - 10.1%
Benefits	33	1.6%	1.3 - 2.1%
Total Store Labor Expense	33	10.8%	9.6 - 11.5%
Advertising & Promotion	33	1.3%	0.8 - 1.7%
Occupancy (Excluding Utilities)	33	1.6%	1.1 - 2.2%
Utilities	33	1.5%	1.1 - 1.9%
Maintenance	33	0.7%	0.5 - 0.9%
Store Supplies	33	1.2%	1.0 - 1.3%
Interest	33	0.4%	0.0 - 0.5%
Other	33	2.5%	1.3 - 3.5%
Total Operating Expenses	33	20.0%	18.6 - 21.1%
Profit Before Tax	33	0.9%	-0.2 - 2.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 12,000 to 15,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	28	$82.09	$72.95 - 90.37
Gross Margin per Labor Hour	28	$16.58	$13.91 - 19.88
Profit Before Tax per Labor Hour	28	$1.15	-$0.23 - 2.15
Sales per Labor Dollar	33	$11.10	$9.86 - 12.62
Gross Margin per Labor Dollar	33	$2.27	$2.07 - 2.41
Transactions per Labor Hour	28	6.0	5.2 - 6.7
Payroll per Labor Hour	28	$7.22	$6.28 - 8.33
Benefits per Labor Hour	28	$1.41	$0.92 - 1.72
Payroll to Total Expenses	33	46.7%	41.9 - 49.1%
Benefits to Total Expenses	33	8.6%	6.9 - 10.2%
Payroll per Hour of Operation	27	$90.51	$75.49 - 116.91
Space Productivity			
Total Store Area:			
Average Square Footage	32	18,100	16,000 - 20,000
Weekly Sales per Square Foot	31	$5.77	$4.61 - 7.58
Weekly Gross Margin per Square Foot	29	$1.19	$0.99 - 1.30
Weekly Profit Before Tax per Sq Ft	29	$0.07	-$0.01 - 0.16
Selling Area:			
Average Square Footage	36	14,000	12,469 - 14,906
Weekly Sales per Square Foot	35	$7.45	$5.86 - 9.81
Weekly Gross Margin per Square Foot	33	$1.58	$1.21 - 2.01
Weekly Profit Before Tax per Sq Ft	33	$0.08	-$0.02 - 0.21
Average Weekly Sales per Store	35	$105,769	$79,735 - 134,452
Number of Checkouts	34	5	5 - 6
Weekly Sales per Checkout	33	$19,231	$16,368 - 21,097
Weekly Transactions per Checkout	33	1,370	1,167 - 1,661
Selling Square Footage per Checkout	33	2,500	2,143 - 3,000
Occupancy Cost (incl utilities) per Sq Ft	29	$8.35	$6.40 - 10.39
Occupancy Cost (incl utilities) to Total Expense	33	16.8%	11.2 - 17.9%
Weekly Transactions/Sq Ft of Selling Area	33	0.56	0.46 - 0.78
Transactions per 1000 Sq Ft Selling Area per Hour	27	5.84	4.61 - 6.78
Percentage of Selling Area to Total Area	31	75.0%	68.3 - 79.0%
Inventory Dollars/Sq Ft of Selling Area	32	$21.59	$17.10 - 23.58

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 12,000 to 15,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	33	18.2%	16.7 - 20.0%
Meat	33	21.2%	19.6 - 22.5%
Produce	33	29.2%	26.0 - 32.5%
General Merchandise/HaBA	14	23.8%	20.2 - 29.2%
Beer/Wine	17	17.3%	13.7 - 19.7%
Service Deli	28	39.1%	33.8 - 43.4%
Scratch/Bake-Off Bakery	17	45.2%	37.0 - 56.5%
Frozen Food	17	23.6%	20.6 - 25.4%
Dairy	21	19.8%	18.4 - 21.0%
Other	14	17.0%	11.3 - 27.4%
Total Gross Margin	33	20.9%	19.4 - 22.2%
Annual Inventory Turnover:			
Grocery	32	12.6X	9.6 - 15.5X
Meat	32	40.0X	29.6 - 49.6X
Produce	32	42.5X	30.6 - 57.5X
General Merchandise/HaBA	11	4.1X	3.1 - 5.0X
Beer/Wine	15	12.2X	9.7 - 13.7X
Service Deli	27	26.9X	23.7 - 39.6X
Scratch/Bake-Off Bakery	15	23.0X	19.9 - 35.0X
Frozen Food	15	13.7X	11.3 - 16.0X
Dairy	19	31.0X	26.3 - 40.6X
Other	13	11.0X	6.1 - 23.7X
Total Inventory Turnover	32	15.0X	12.7 - 19.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	264.2%	214.0 - 329.1%
Meat	32	1,034.5%	838.7 - 1,381.1%
Produce	32	1,660.8%	1,279.3 - 2,232.9%
General Merchandise/HaBA	11	125.0%	98.1 - 163.5%
Beer/Wine	15	247.0%	202.2 - 268.8%
Service Deli	27	1,650.8%	1,242.0 - 2,456.4%
Scratch/Bake-Off Bakery	15	2,178.5%	1,314.4 - 3,500.7%
Frozen Food	15	390.7%	304.9 - 501.5%
Dairy	19	822.9%	632.2 - 1,029.4%
Other	13	233.0%	83.5 - 592.0%
Total GMROI	32	373.2%	325.3 - 477.2%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 12,000 to 15,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	16	$81.43	$71.06 - 207.29
Meat	16	$106.26	$96.97 - 126.76
Produce	16	$83.84	$74.15 - 93.90
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	12	$23.16	$19.03 - 33.19
Scratch/Bake-Off Bakery	7	$16.69	$14.87 - 24.06
Frozen Food	0	INSUFFICIENT DATA	
Dairy	5	$273.47	
Other	6	$5.82	
Total Sales per Labor Hour by Dept	28	$82.09	$72.95 - 90.37
Gross Margin per Labor Hour by Department			
Grocery	16	$15.07	$11.51 - 31.25
Meat	16	$23.08	$17.91 - 26.45
Produce	16	$22.68	$18.37 - 28.00
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	12	$9.64	$6.43 - 14.13
Scratch/Bake-Off Bakery	7	$9.78	$7.35 - 10.22
Frozen Food	0	INSUFFICIENT DATA	
Dairy	5	$57.40	
Other	6	$1.28	
Total Gross Margin per Labor Hour by Department	28	$16.58	$13.91 - 19.88

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 12,000 to 15,000 SQ FT

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	33	71.6%	68.8 - 75.5%
Meat	33	21.5%	18.0 - 24.1%
Produce	33	7.0%	5.7 - 7.4%
Total Sales	33	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	33	19.2%	17.5 - 20.7%
Meat	33	23.9%	21.3 - 25.3%
Produce	33	29.2%	26.0 - 32.5%
Total Gross Margin	33	20.9%	19.4 - 22.2%
Annual Inventory Turnover:			
Grocery	32	12.5X	10.3 - 15.6X
Meat	32	38.2X	29.8 - 47.2X
Produce	32	42.5X	30.6 - 57.5X
Total Inventory Turnover	32	15.0X	12.7 - 19.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	32	281.4%	233.8 - 363.3%
Meat	32	1,259.8%	867.2 - 1,473.7%
Produce	32	1,660.8%	1,279.3 - 2,232.9%
Total GMROI	32	373.2%	325.3 - 477.2%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 15,000 to 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	33	4.5%	1.4 - 9.1%
Average Transaction Size	39	$14.43	$11.60 - 17.64
Store Sales per Hour of Operation	37	$1,286	$929 - 1,734
Distribution of Sales:			
Grocery	39	56.5%	48.9 - 66.0%
Meat	39	16.1%	13.6 - 17.8%
Produce	39	7.2%	5.7 - 7.6%
General Merchandise/HaBA	39	3.0%	0.0 - 4.7%
Beer/Wine	39	1.2%	0.0 - 1.1%
Service Deli	39	3.9%	2.8 - 5.3%
Scratch/ Bake-Off Bakery	39	2.4%	0.7 - 3.0%
Frozen Food	39	2.9%	0.0 - 6.2%
Dairy	39	5.4%	0.0 - 9.8%
Other	39	1.4%	0.0 - 1.8%
Total	39	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	39	72.9%	71.2 - 76.3%
Meat	39	20.0%	17.1 - 21.8%
Produce	39	7.2%	5.7 - 7.6%
Total Sales	39	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	37	20.6%	18.5 - 22.2%
Meat	37	24.6%	22.0 - 27.6%
Produce	37	29.6%	26.7 - 32.8%
Total Gross Margin	36	22.0%	20.1 - 23.4%
Operating Expenses:			
Store Labor:			
Regular	36	8.8%	7.4 - 9.9%
Benefits	36	1.7%	1.2 - 2.2%
Total Store Labor Expense	36	10.5%	8.7 - 11.8%
Advertising & Promotion	36	1.5%	0.9 - 1.9%
Occupancy (Excluding Utilities)	36	2.1%	1.0 - 2.8%
Utilities	36	1.2%	0.9 - 1.6%
Maintenance	36	0.6%	0.5 - 0.8%
Store Supplies	36	1.1%	0.9 - 1.4%
Interest	36	0.3%	0.0 - 0.4%
Other	36	2.8%	0.5 - 4.3%
Total Operating Expenses	36	20.1%	17.2 - 22.7%
Profit Before Tax	36	1.9%	0.5 - 3.1%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 15,000 to 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	36	$82.29	$74.51 - 101.91
Gross Margin per Labor Hour	33	$19.77	$15.87 - 24.58
Profit Before Tax per Labor Hour	33	$2.02	$0.42 - 2.85
Sales per Labor Dollar	36	$11.66	$10.07 - 13.50
Gross Margin per Labor Dollar	36	$2.58	$2.21 - 2.82
Transactions per Labor Hour	35	6.1	5.1 - 7.7
Payroll per Labor Hour	33	$7.42	$6.12 - 8.42
Benefits per Labor Hour	33	$1.23	$0.88 - 1.88
Payroll to Total Expenses	36	43.6%	39.0 - 48.5%
Benefits to Total Expenses	36	7.6%	5.8 - 10.6%
Payroll per Hour of Operation	33	$117.33	$92.12 - 140.08
Space Productivity			
Total Store Area:			
Average Square Footage	41	22,000	20,000 - 23,156
Weekly Sales per Square Foot	39	$6.32	$5.27 - 8.50
Weekly Gross Margin per Square Foot	35	$1.30	$1.17 - 1.79
Weekly Profit Before Tax per Sq Ft	34	$0.15	$0.03 - 0.24
Selling Area:			
Average Square Footage	43	16,595	15,640 - 17,650
Weekly Sales per Square Foot	41	$8.06	$6.82 - 10.92
Weekly Gross Margin per Square Foot	37	$1.69	$1.53 - 2.33
Weekly Profit Before Tax per Sq Ft	36	$0.19	$0.02 - 0.35
Average Weekly Sales per Store	41	$136,318	$109,142 - 169,183
Number of Checkouts	42	6	5 - 7
Weekly Sales per Checkout	40	$22,165	$18,089 - 26,125
Weekly Transactions per Checkout	39	1,569	1,361 - 1,949
Selling Square Footage per Checkout	40	2,667	2,277 - 3,125
Occupancy Cost (incl utilities) per Sq Ft	34	$10.58	$7.08 - 13.31
Occupancy Cost (incl utilities) to Total Expense	36	14.4%	11.4 - 19.4%
Weekly Transactions/Sq Ft of Selling Area	39	0.56	0.49 - 0.75
Transactions per 1000 Sq Ft Selling Area per Hour	36	5.49	4.63 - 6.92
Percentage of Selling Area to Total Area	39	75.3%	72.0 - 81.8%
Inventory Dollars/Sq Ft of Selling Area	35	$19.68	$16.56 - 25.02

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 15,000 to 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	37	19.2%	17.1 - 20.8%
Meat	37	21.5%	19.6 - 23.1%
Produce	37	29.6%	26.7 - 32.8%
General Merchandise/HaBA	23	25.8%	23.2 - 30.1%
Beer/Wine	12	17.4%	14.1 - 20.9%
Service Deli	34	36.8%	32.3 - 43.7%
Scratch/Bake-Off Bakery	28	43.7%	33.6 - 51.8%
Frozen Food	17	24.8%	23.0 - 28.0%
Dairy	20	19.2%	18.0 - 20.1%
Other	13	18.5%	13.6 - 26.3%
Total Gross Margin	36	22.0%	20.1 - 23.4%
Annual Inventory Turnover:			
Grocery	35	15.4X	11.7 - 17.9X
Meat	35	47.0X	30.1 - 59.7X
Produce	35	50.0X	35.4 - 65.4X
General Merchandise/HaBA	21	3.8X	2.8 - 6.8X
Beer/Wine	12	11.5X	1.6 - 13.3X
Service Deli	33	27.9X	18.7 - 45.1X
Scratch/Bake-Off Bakery	27	25.2X	17.4 - 34.9X
Frozen Food	15	16.9X	13.1 - 23.7X
Dairy	18	39.0X	31.6 - 47.6X
Other	11	10.5X	7.3 - 15.7X
Total Inventory Turnover	35	16.3X	13.8 - 20.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	35	353.2%	274.4 - 425.2%
Meat	35	1,322.7%	878.6 - 1,603.4%
Produce	35	2,031.7%	1,612.8 - 2,587.5%
General Merchandise/HaBA	21	155.6%	107.3 - 274.2%
Beer/Wine	12	231.9%	57.2 - 312.5%
Service Deli	33	1,678.0%	1,080.0 - 2,386.5%
Scratch/Bake-Off Bakery	27	2,048.1%	1,210.5 - 2,959.2%
Frozen Food	15	612.9%	390.3 - 833.1%
Dairy	18	994.1%	760.8 - 1,402.4%
Other	11	213.9%	172.1 - 560.0%
Total GMROI	35	462.8%	377.8 - 594.3%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 15,000 to 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	20	$112.56	$69.61 - 192.32
Meat	20	$122.95	$109.94 - 139.91
Produce	20	$98.73	$81.49 - 120.77
General Merchandise/HaBA	10	$168.36	$140.76 - 250.79
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	17	$29.91	$19.30 - 43.74
Scratch/Bake-Off Bakery	16	$25.75	$16.76 - 35.27
Frozen Food	5	$286.99	
Dairy	5	$410.67	
Other	8	$73.35	$6.73 - 97.94
Total Sales per Labor Hour by Dept	36	$82.29	$74.51 - 101.91
Gross Margin per Labor Hour by Department			
Grocery	20	$25.40	$12.51 - 30.30
Meat	20	$25.08	$23.03 - 31.33
Produce	20	$28.01	$21.64 - 38.23
General Merchandise/HaBA	10	$48.01	$41.77 - 62.34
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	17	$8.86	$6.08 - 12.66
Scratch/Bake-Off Bakery	16	$9.10	$7.70 - 11.59
Frozen Food	5	$65.33	
Dairy	5	$69.85	
Other	8	$10.89	$1.14 - 18.58
Total Gross Margin per Labor Hour by Department	33	$19.77	$15.87 - 24.58

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - 15,000 to 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	39	72.9%	71.2 - 76.3%
Meat	39	20.0%	17.1 - 21.8%
Produce	39	7.2%	5.7 - 7.6%
Total Sales	39	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	37	20.6%	18.5 - 22.2%
Meat	37	24.6%	22.0 - 27.6%
Produce	37	29.6%	26.7 - 32.8%
Total Gross Margin	36	22.0%	20.1 - 23.4%
Annual Inventory Turnover:			
Grocery	35	13.6X	11.0 - 17.4X
Meat	35	40.3X	28.4 - 55.6X
Produce	35	50.0X	35.4 - 65.4X
Total Inventory Turnover	35	16.3X	13.8 - 20.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	35	361.1%	278.5 - 457.3%
Meat	35	1,296.7%	1,136.2 - 1,763.0%
Produce	35	2,031.7%	1,612.8 - 2,587.5%
Total GMROI	35	462.8%	377.8 - 594.3%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - OVER 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	27	5.7%	1.3 - 8.3%
Average Transaction Size	28	$15.45	$13.60 - 18.96
Store Sales per Hour of Operation	28	$1,592	$1,108 - 2,273
Distribution of Sales:			
Grocery	26	55.3%	43.3 - 62.4%
Meat	26	15.6%	13.7 - 16.6%
Produce	26	7.7%	6.4 - 8.2%
General Merchandise/HaBA	26	3.0%	0.0 - 4.9%
Beer/Wine	26	1.0%	0.0 - 1.8%
Service Deli	26	4.1%	2.9 - 5.8%
Scratch/ Bake-Off Bakery	26	1.9%	0.0 - 2.8%
Frozen Food	26	3.5%	0.0 - 6.8%
Dairy	26	7.3%	2.1 - 9.8%
Other	26	0.9%	0.0 - 1.2%
Total	26	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	26	72.7%	69.4 - 76.3%
Meat	26	19.7%	17.0 - 20.8%
Produce	26	7.7%	6.4 - 8.2%
Total Sales	26	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	26	20.8%	18.8 - 21.8%
Meat	26	25.0%	22.7 - 26.9%
Produce	26	31.0%	29.2 - 34.1%
Total Gross Margin	24	22.0%	20.9 - 23.2%
Operating Expenses:			
Store Labor:			
Regular	24	8.8%	8.0 - 9.3%
Benefits	24	2.0%	1.6 - 2.5%
Total Store Labor Expense	24	10.8%	9.7 - 11.3%
Advertising & Promotion	24	1.2%	0.9 - 1.5%
Occupancy (Excluding Utilities)	24	1.9%	1.4 - 2.4%
Utilities	24	1.3%	0.9 - 1.5%
Maintenance	24	0.7%	0.5 - 0.9%
Store Supplies	24	1.2%	1.1 - 1.3%
Interest	24	0.3%	0.0 - 0.4%
Other	24	3.2%	1.7 - 4.7%
Total Operating Expenses	24	20.4%	18.5 - 22.5%
Profit Before Tax	24	1.6%	0.3 - 2.8%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - OVER 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	28	$83.39	$78.86 - 96.14
Gross Margin per Labor Hour	26	$19.38	$16.90 - 23.51
Profit Before Tax per Labor Hour	25	$1.83	$0.33 - 2.63
Sales per Labor Dollar	25	$11.81	$10.41 - 12.48
Gross Margin per Labor Dollar	25	$2.56	$2.37 - 2.74
Transactions per Labor Hour	28	5.2	4.8 - 6.1
Payroll per Labor Hour	25	$7.48	$6.63 - 8.47
Benefits per Labor Hour	25	$1.71	$1.26 - 2.51
Payroll to Total Expenses	25	44.1%	38.0 - 47.1%
Benefits to Total Expenses	25	10.8%	8.0 - 12.0%
Payroll per Hour of Operation	25	$136.50	$86.59 - 181.31
Space Productivity			
Total Store Area:			
Average Square Footage	30	28,793	26,000 - 31,755
Weekly Sales per Square Foot	28	$6.63	$4.73 - 7.81
Weekly Gross Margin per Square Foot	26	$1.52	$0.99 - 1.90
Weekly Profit Before Tax per Sq Ft	25	$0.12	$0.03 - 0.23
Selling Area:			
Average Square Footage	30	22,220	20,000 - 26,300
Weekly Sales per Square Foot	28	$8.11	$5.82 - 10.91
Weekly Gross Margin per Square Foot	26	$1.92	$1.26 - 2.66
Weekly Profit Before Tax per Sq Ft	25	$0.16	$0.03 - 0.27
Average Weekly Sales per Store	28	$190,481	$128,537 - 247,915
Number of Checkouts	30	8	7 - 10
Weekly Sales per Checkout	28	$24,789	$19,015 - 28,472
Weekly Transactions per Checkout	28	1,524	1,172 - 1,785
Selling Square Footage per Checkout	28	3,000	2,469 - 3,357
Occupancy Cost (incl utilities) per Sq Ft	25	$10.22	$7.33 - 14.00
Occupancy Cost (incl utilities) to Total Expense	25	15.7%	12.1 - 18.1%
Weekly Transactions/Sq Ft of Selling Area	28	0.48	0.38 - 0.61
Transactions per 1000 Sq Ft Selling Area per Hour	28	4.34	3.33 - 5.49
Percentage of Selling Area to Total Area	28	80.7%	74.5 - 88.8%
Inventory Dollars/Sq Ft of Selling Area	26	$19.51	$16.50 - 22.93

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - OVER 18,000 SQ FT

DEPARTMENTAL MEASURES	# STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	26	19.1%	16.8 - 21.0%
Meat	26	22.0%	20.1 - 22.9%
Produce	26	31.0%	29.2 - 34.1%
General Merchandise/HaBA	14	26.7%	23.2 - 28.8%
Beer/Wine	10	17.2%	13.8 - 20.1%
Service Deli	21	37.6%	35.3 - 41.5%
Scratch/Bake-Off Bakery	17	46.1%	35.4 - 59.4%
Frozen Food	14	23.7%	21.2 - 27.7%
Dairy	19	21.2%	19.4 - 23.1%
Other	11	29.2%	21.5 - 33.2%
Total Gross Margin	24	22.0%	20.9 - 23.2%
Annual Inventory Turnover:			
Grocery	26	13.8X	10.6 - 16.4X
Meat	26	39.1X	33.2 - 48.6X
Produce	26	43.3X	36.3 - 52.4X
General Merchandise/HaBA	11	5.2X	4.3 - 5.9X
Beer/Wine	9	10.6X	7.9 - 12.7X
Service Deli	21	22.2X	16.9 - 28.9X
Scratch/Bake-Off Bakery	17	27.5X	20.1 - 30.3X
Frozen Food	13	19.4X	15.7 - 21.0X
Dairy	18	33.7X	29.2 - 39.9X
Other	11	9.0X	7.4 - 27.1X
Total Inventory Turnover	26	16.6X	11.7 - 19.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	26	321.7%	279.8 - 384.3%
Meat	26	1,099.8%	883.6 - 1,387.1%
Produce	26	1,996.0%	1,485.4 - 2,646.2%
General Merchandise/HaBA	11	168.1%	153.1 - 242.4%
Beer/Wine	9	191.8%	161.5 - 241.8%
Service Deli	21	1,318.4%	1,047.9 - 1,753.6%
Scratch/Bake-Off Bakery	17	2,105.3%	1,384.9 - 5,147.5%
Frozen Food	13	556.3%	473.1 - 730.9%
Dairy	18	907.3%	802.2 - 1,021.5%
Other	11	487.4%	368.1 - 720.2%
Total GMROI	26	470.0%	348.8 - 598.4%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - OVER 18,000 SQ FT

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	16	$143.42	$82.41 - 312.68
Meat	16	$117.38	$109.18 - 148.87
Produce	16	$106.91	$95.19 - 116.12
General Merchandise/HaBA	8	$231.96	$126.03 - 290.99
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	12	$37.76	$32.92 - 50.23
Scratch/Bake-Off Bakery	11	$19.61	$18.23 - 31.34
Frozen Food	6	$317.75	
Dairy	8	$343.65	$299.24 - 367.22
Other	10	$7.97	$2.66 - 25.46
Total Sales per Labor Hour by Dept	28	$83.39	$78.86 - 96.14
Gross Margin per Labor Hour by Department			
Grocery	16	$31.44	$17.22 - 51.97
Meat	16	$25.25	$22.46 - 34.01
Produce	16	$29.92	$25.23 - 38.56
General Merchandise/HaBA	8	$67.46	$35.10 - 75.97
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	12	$14.29	$11.44 - 19.90
Scratch/Bake-Off Bakery	11	$11.51	$7.49 - 14.26
Frozen Food	6	$90.21	
Dairy	8	$75.12	$69.32 - 84.67
Other	10	$2.52	$0.96 - 4.26
Total Gross Margin per Labor Hour by Department	26	$19.38	$16.90 - 23.51

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

CONVENTIONAL SUPERMARKETS - - OVER 18,000 SQ FT

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	26	72.7%	69.4 - 76.3%
Meat	26	19.7%	17.0 - 20.8%
Produce	26	7.7%	6.4 - 8.2%
Total Sales	26	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	26	20.8%	18.8 - 21.8%
Meat	26	25.0%	22.7 - 26.9%
Produce	26	31.0%	29.2 - 34.1%
Total Gross Margin	24	22.0%	20.9 - 23.2%
Annual Inventory Turnover:			
Grocery	26	13.7X	9.8 - 17.5X
Meat	26	33.3X	29.0 - 39.3X
Produce	26	43.3X	36.3 - 52.4X
Total Inventory Turnover	26	16.6X	11.7 - 19.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	26	356.4%	287.4 - 442.6%
Meat	26	1,097.9%	967.2 - 1,385.3%
Produce	26	1,996.0%	1,485.4 - 2,646.2%
Total GMROI	26	470.0%	348.8 - 598.4%

Super Stores

Overview of Performance--Super Stores

The typical super store retailer reported $344,388 of sales per week with an average transaction size of $20.28. Sales per hour of operation were $2,671.

Gross margin was 21.1% and operating expenses 19.5% of sales, leaving 1.6% of sales for profit. Labor expenses comprised 10.1% of sales.

Inventory turnover for the typical super store operator was 21.8 times while gross margin return on inventory (GMROI) was 630.8%.

The typical super store was 40,284 square feet, with selling area constituting 75% of total store area. Weekly sales per square foot of selling area was $10.92 and weekly profits per square foot were $0.17.

The table below highlights selected key ratios for 1990 and the previous six years for all super store operators responding to the FMI survey.

All Responding Super Store Operators
1984--1990

	1990	1989	1988	1987	1986	1985	1984
SALES DATA							
Average Weekly Sales per Store*	$344,388	$301,921	$352,682	$298,907	$245,521	$261,538	$213,462
Sales per Labor Hour*	$91.48	$78.25	$95.16	$91.49	$85.99	$91.25	$85.47
Average Transaction Size*	$20.28	$17.30	$19.42	$18.99	$18.28	$16.94	$16.83
SPACE DATA							
Total Store Area (square feet)	40,284	43,500	45,145	39,500	35,500	35,000	34,500
Selling Area (square feet)	29,825	31,998	34,300	27,653	27,400	27,500	25,500
Weekly Sales per Sq. ft. of Selling Area*	$10.92	$8.67	$10.11	$11.02	$9.08	$8.04	$8.85
INVENTORY DATA							
Inventory Turnover (times)	21.8x	18.7x	19.5x	23.1x	18.3x	21.4x	19.4x
Gross Profit Margin	21.1%	22.4%	22.1%	23.5%	22.8%	22.9%	21.8%
GMROI	630.8%	609.0%	562.5%	674.0%	489.1%	598.2%	553.1%
PROFIT DATA							
Net Profit Margin Before Tax	1.6%	1.8%	1.1%	2.5%	1.0%	1.6%	2.4%
OPERATING EXPENSE DATA (as a % of sales)							
Total Operating Expense	19.5%	20.6%	20.9%	20.3%	20.9%	18.1%	20.5%
Store Labor Expense:							
Direct/Regular	8.3%	8.6%	8.6%	8.8%	9.2%	8.2%	8.8%
Fringe Benefits	1.8%	2.1%	2.5%	1.7%	1.5%	1.3%	1.8%

*These measures may be distorted by inflation.

Super Stores--High Profit versus Low Profit

One of the most important benefits of studying industry performance statistics is understanding the operating characteristics of highly profitable stores. These stores, referred to as the "Most Profitable Stores" in this report, are defined as those whose profits as a percent of sales are in the upper 50th percentile of the sample.

An understanding of why these stores were successful can provide important clues for improvement to those stores whose profit performance was less than desired. However, food retailers are cautioned not to make indiscriminate changes in their operations to conform to the industry profit leaders. Many formulas for success exist and are specific to each individual situation, but by focusing on the characteristics of high profit stores, it is possible to identify those areas most worthy of managerial attention.

Compared with the least profitable Super Stores, the 1990 high profit Super Stores exhibited:

- Higher sales growth. The high profit stores reported a 5.1% increase in sales while low profit stores reported a 4.7% increase.
- Higher transaction size ($21.12 versus $17.24).
- Higher sales volumes. High profit stores reported $448,793 sales per week while low profit stores reported considerably less, at $228,962 per week.
- Higher inventory turnover (22.9x versus 20.9x), higher gross margins (21.5% versus 20.6%), and higher GMROI (710.4% versus 603.8%).
- Better expense control. The high profit super store kept operating expenses as a percent of sales to only 17.7%, while low profit stores reported expenses of 21.2% of sales.
- More productive personnel with sales per labor hour $14.50 higher ($97.22 versus $82.72).

An important reason why the high performers were more successful can be clearly seen on the income statement on the following page. The high performers were able to control expenses while maintaining higher gross margins than those of the poor performers. This allowed the high performers to achieve a profit before tax of 3.8% of sales, versus -0.6% for the less profitable stores.

1990 Summary Income Statement (Numbers Expressed as a % of Total Sales)		
	Most Profitable Stores	**Least Profitable Stores**
Sales:		
Grocery	74.4%	74.4%
Meat	17.7	18.3
Produce	7.9	7.3
Total Sales	100.0%	100.0%
Gross Margins:		
Grocery	20.1	19.0
Meat	23.7	24.2
Produce	29.8	27.7
Total Gross Margin	21.5	20.6
Operating Expenses:		
Store Labor:		
Regular	7.7	8.8
Benefits	2.1	1.6
Total Store Labor Expense	9.8	10.4
Advertising & Promotion	1.0	1.4
Occupancy (Excluding Utilities)	2.4	1.9
Utilities	0.7	1.2
Maintenance	0.5	0.7
Store Supplies	1.2	1.2
Interest	0.4	0.4
Other	1.7	4.1
Total Operating Expenses	17.7	21.2
Profit Before Tax	3.8	-0.6

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	32	4.6%	0.4 - 8.7%
Average Transaction Size	35	$20.28	$16.76 - 23.33
Store Sales per Hour of Operation	31	$2,671	$1,725 - 3,229
Distribution of Sales:			
Grocery	35	47.3%	42.6 - 49.6%
Meat	35	14.0%	12.2 - 15.2%
Produce	35	7.6%	6.6 - 8.2%
General Merchandise/HaBA	35	5.0%	2.3 - 7.4%
Beer/Wine	35	1.5%	0.0 - 2.7%
Service Deli	35	4.3%	3.0 - 5.2%
Scratch/ Bake-Off Bakery	35	2.4%	1.9 - 3.2%
Frozen Food	35	6.1%	6.2 - 7.3%
Dairy	35	8.8%	8.8 - 9.8%
Other	35	3.1%	0.6 - 5.3%
Total	35	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	35	74.2%	71.1 - 77.3%
Meat	35	18.3%	15.6 - 20.9%
Produce	35	7.6%	6.6 - 8.2%
Total Sales	35	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	35	19.6%	17.6 - 21.3%
Meat	35	24.1%	22.1 - 25.9%
Produce	35	28.8%	27.0 - 32.2%
Total Gross Margin	35	21.1%	19.2 - 22.9%
Operating Expenses:			
Store Labor:			
Regular	35	8.3%	7.0 - 9.3%
Benefits	35	1.8%	1.3 - 2.2%
Total Store Labor Expense	35	10.1%	8.6 - 11.2%
Advertising & Promotion	35	1.2%	0.7 - 1.6%
Occupancy (Excluding Utilities)	35	2.2%	1.8 - 2.7%
Utilities	35	1.0%	0.7 - 1.1%
Maintenance	35	0.6%	0.4 - 0.8%
Store Supplies	35	1.2%	1.0 - 1.5%
Interest	35	0.4%	0.0 - 0.5%
Other	35	2.9%	0.3 - 4.5%
Total Operating Expenses	35	19.5%	17.4 - 21.9%
Profit Before Tax	35	1.6%	-0.4 - 3.4%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - ALL STORES

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	33	$91.48	$80.21 - 109.54
Gross Margin per Labor Hour	33	$18.00	$16.39 - 22.06
Profit Before Tax per Labor Hour	33	$1.50	$0.14 - 3.49
Sales per Labor Dollar	35	$12.40	$10.72 - 14.36
Gross Margin per Labor Dollar	35	$2.66	$2.30 - 2.92
Transactions per Labor Hour	33	4.4	3.6 - 5.5
Payroll per Labor Hour	33	$6.91	$6.52 - 9.45
Benefits per Labor Hour	33	$1.75	$1.11 - 2.14
Payroll to Total Expenses	35	41.2%	37.9 - 45.9%
Benefits to Total Expenses	35	9.6%	6.4 - 13.5%
Payroll per Hour of Operation	31	$190.61	$131.37 - 293.12
Space Productivity			
Total Store Area:			
Average Square Footage	38	40,284	36,050 - 46,750
Weekly Sales per Square Foot	35	$7.19	$6.00 - 9.67
Weekly Gross Margin per Square Foot	35	$1.58	$1.22 - 2.06
Weekly Profit Before Tax per Sq Ft	35	$0.12	-$0.03 - 0.28
Selling Area:			
Average Square Footage	38	29,825	25,740 - 35,750
Weekly Sales per Square Foot	35	$10.92	$7.58 - 14.91
Weekly Gross Margin per Square Foot	35	$2.33	$1.51 - 3.42
Weekly Profit Before Tax per Sq Ft	35	$0.17	-$0.03 - 0.36
Average Weekly Sales per Store	35	$344,388	$226,083 - 449,271
Number of Checkouts	38	10	9 - 12
Weekly Sales per Checkout	35	$32,052	$27,526 - 35,190
Weekly Transactions per Checkout	35	1,450	1,185 - 1,787
Selling Square Footage per Checkout	35	2,750	2,177 - 3,955
Occupancy Cost (incl utilities) per Sq Ft	35	$12.05	$10.15 - 15.22
Occupancy Cost (incl utilities) to Total Expense	35	16.0%	12.7 - 19.6%
Weekly Transactions/Sq Ft of Selling Area	35	0.49	0.37 - 0.69
Transactions per 1000 Sq Ft Selling Area per Hour	31	4.65	2.80 - 5.54
Percentage of Selling Area to Total Area	35	75.0%	67.5 - 80.0%
Inventory Dollars/Sq Ft of Selling Area	34	$22.15	$18.10 - 24.03

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	35	16.5%	15.0 - 18.9%
Meat	35	20.4%	19.7 - 22.1%
Produce	35	28.8%	27.0 - 32.2%
General Merchandise/HaBA	28	23.8%	20.4 - 25.7%
Beer/Wine	19	17.3%	13.9 - 21.5%
Service Deli	34	36.0%	33.3 - 42.0%
Scratch/Bake-Off Bakery	31	52.2%	40.6 - 64.1%
Frozen Food	32	22.8%	19.1 - 26.8%
Dairy	33	18.7%	16.5 - 20.6%
Other	30	28.7%	19.7 - 33.0%
Total Gross Margin	35	21.1%	19.2 - 22.9%
Annual Inventory Turnover:			
Grocery	34	18.5X	13.8 - 23.5X
Meat	34	57.0X	39.1 - 62.8X
Produce	34	56.2X	37.5 - 69.3X
General Merchandise/HaBA	21	6.1X	5.5 - 9.6X
Beer/Wine	13	10.4X	6.4 - 13.8X
Service Deli	33	33.5X	26.1 - 41.5X
Scratch/Bake-Off Bakery	30	27.6X	19.8 - 45.0X
Frozen Food	25	23.1X	17.5 - 32.8X
Dairy	26	45.4X	36.5 - 58.9X
Other	28	13.7X	9.7 - 19.7X
Total Inventory Turnover	34	21.8X	17.7 - 27.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	34	360.6%	245.8 - 541.6%
Meat	34	1,394.1%	944.6 - 1,806.5%
Produce	34	2,191.5%	1,568.6 - 3,098.5%
General Merchandise/HaBA	21	228.9%	181.5 - 294.2%
Beer/Wine	13	231.7%	134.4 - 356.2%
Service Deli	33	1,931.1%	1,193.7 - 2,611.4%
Scratch/Bake-Off Bakery	30	3,017.6%	2,468.6 - 4,423.0%
Frozen Food	25	732.2%	479.5 - 1,014.6%
Dairy	26	1,002.3%	732.2 - 1,319.5%
Other	28	455.4%	353.4 - 646.1%
Total GMROI	34	630.8%	397.3 - 772.8%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - ALL STORES

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	25	$258.89	$209.13 - 366.93
Meat	25	$149.73	$109.00 - 176.10
Produce	25	$103.67	$88.41 - 136.79
General Merchandise/HaBA	13	$286.09	$242.45 - 429.48
Beer/Wine	7	$252.94	$211.57 - 375.44
Service Deli	24	$40.60	$34.57 - 43.33
Scratch/Bake-Off Bakery	24	$25.13	$19.90 - 40.21
Frozen Food	13	$354.80	$306.39 - 430.16
Dairy	13	$421.97	$392.17 - 524.11
Other	21	$7.20	$1.97 - 24.80
Total Sales per Labor Hour by Dept	33	$91.48	$80.21 - 109.54
Gross Margin per Labor Hour by Department			
Grocery	25	$42.06	$27.29 - 61.17
Meat	25	$27.88	$23.10 - 36.31
Produce	25	$29.08	$24.61 - 42.15
General Merchandise/HaBA	13	$72.97	$59.44 - 105.13
Beer/Wine	7	$40.00	$34.16 - 54.80
Service Deli	24	$13.04	$10.03 - 18.13
Scratch/Bake-Off Bakery	24	$13.50	$10.13 - 15.64
Frozen Food	13	$87.64	$78.21 - 102.97
Dairy	13	$87.88	$53.51 - 98.31
Other	21	$2.41	$0.51 - 6.81
Total Gross Margin per Labor Hour by Department	33	$18.00	$16.39 - 22.06

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - ALL STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	35	74.2%	71.1 - 77.3%
Meat	35	18.3%	15.6 - 20.9%
Produce	35	7.6%	6.6 - 8.2%
Total Sales	35	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	35	19.6%	17.6 - 21.3%
Meat	35	24.1%	22.1 - 25.9%
Produce	35	28.8%	27.0 - 32.2%
Total Gross Margin	35	21.1%	19.2 - 22.9%
Annual Inventory Turnover:			
Grocery	34	18.9X	14.1 - 23.3X
Meat	34	49.1X	36.5 - 56.9X
Produce	34	56.2X	37.5 - 69.3X
Total Inventory Turnover	34	21.8X	17.7 - 27.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	34	496.7%	323.3 - 590.7%
Meat	34	1,486.2%	1,142.3 - 1,920.9%
Produce	34	2,191.5%	1,568.6 - 3,098.5%
Total GMROI	34	630.8%	397.3 - 772.8%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES UNDER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	14	4.7%	-1.4 - 10.4%
Average Transaction Size	17	$16.92	$15.41 - 20.48
Store Sales per Hour of Operation	14	$1,642	$1,130 - 2,007
Distribution of Sales:			
Grocery	17	47.6%	43.8 - 49.7%
Meat	17	14.7%	12.9 - 16.8%
Produce	17	7.3%	6.4 - 7.5%
General Merchandise/HaBA	17	3.5%	0.0 - 5.2%
Beer/Wine	17	1.9%	0.0 - 3.1%
Service Deli	17	3.9%	2.8 - 5.0%
Scratch/ Bake-Off Bakery	17	2.5%	2.0 - 3.0%
Frozen Food	17	5.9%	6.2 - 7.2%
Dairy	17	9.3%	9.0 - 9.8%
Other	17	3.5%	0.5 - 5.9%
Total	17	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	17	74.1%	72.3 - 77.3%
Meat	17	18.6%	16.0 - 20.2%
Produce	17	7.3%	6.4 - 7.5%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	17	19.1%	17.2 - 21.7%
Meat	17	24.2%	21.3 - 26.2%
Produce	17	28.1%	25.9 - 33.0%
Total Gross Margin	17	20.7%	18.5 - 23.8%
Operating Expenses:			
Store Labor:			
Regular	17	8.9%	8.0 - 10.4%
Benefits	17	1.7%	1.5 - 2.1%
Total Store Labor Expense	17	10.6%	9.5 - 12.3%
Advertising & Promotion	17	1.3%	0.9 - 1.6%
Occupancy (Excluding Utilities)	17	2.1%	1.5 - 2.9%
Utilities	17	1.2%	0.9 - 1.5%
Maintenance	17	0.6%	0.5 - 0.9%
Store Supplies	17	1.3%	1.0 - 1.7%
Interest	17	0.4%	0.0 - 0.6%
Other	17	2.8%	0.6 - 4.6%
Total Operating Expenses	17	20.4%	17.6 - 23.8%
Profit Before Tax	17	0.4%	-1.0 - 1.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES UNDER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	17	$80.92	$71.84 - 94.38
Gross Margin per Labor Hour	17	$16.91	$14.67 - 19.41
Profit Before Tax per Labor Hour	17	$1.00	-$1.34 - 1.50
Sales per Labor Dollar	17	$11.54	$9.65 - 12.49
Gross Margin per Labor Dollar	17	$2.36	$2.21 - 2.61
Transactions per Labor Hour	17	4.7	3.9 - 5.6
Payroll per Labor Hour	17	$6.81	$6.26 - 7.70
Benefits per Labor Hour	17	$1.43	$1.00 - 1.89
Payroll to Total Expenses	17	42.3%	40.1 - 46.2%
Benefits to Total Expenses	17	8.7%	6.4 - 9.9%
Payroll per Hour of Operation	14	$147.60	$89.03 - 188.20
Space Productivity			
Total Store Area:			
Average Square Footage	17	36,685	35,000 - 40,000
Weekly Sales per Square Foot	17	$5.95	$4.81 - 6.89
Weekly Gross Margin per Square Foot	17	$1.21	$0.84 - 1.57
Weekly Profit Before Tax per Sq Ft	17	$0.05	-$0.05 - 0.12
Selling Area:			
Average Square Footage	17	28,000	23,442 - 32,000
Weekly Sales per Square Foot	17	$7.44	$5.87 - 10.59
Weekly Gross Margin per Square Foot	17	$1.55	$1.04 - 2.48
Weekly Profit Before Tax per Sq Ft	17	$0.06	-$0.06 - 0.19
Average Weekly Sales per Store	17	$223,205	$192,308 - 254,520
Number of Checkouts	17	9	8 - 10
Weekly Sales per Checkout	17	$27,152	$21,148 - 30,453
Weekly Transactions per Checkout	17	1,450	1,119 - 1,629
Selling Square Footage per Checkout	17	3,108	2,515 - 4,000
Occupancy Cost (incl utilities) per Sq Ft	17	$10.38	$7.04 - 12.05
Occupancy Cost (incl utilities) to Total Expense	17	16.1%	13.0 - 19.7%
Weekly Transactions/Sq Ft of Selling Area	17	0.41	0.31 - 0.54
Transactions per 1000 Sq Ft Selling Area per Hour	14	3.34	2.54 - 5.05
Percentage of Selling Area to Total Area	17	76.5%	69.5 - 80.0%
Inventory Dollars/Sq Ft of Selling Area	16	$19.62	$14.89 - 22.68

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES UNDER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	17	16.5%	15.2 - 19.3%
Meat	17	21.1%	20.1 - 22.7%
Produce	17	28.1%	25.9 - 33.0%
General Merchandise/HaBA	12	24.3%	21.9 - 28.1%
Beer/Wine	11	17.3%	13.6 - 21.8%
Service Deli	16	34.9%	31.0 - 42.5%
Scratch/Bake-Off Bakery	15	48.0%	24.8 - 61.4%
Frozen Food	15	22.3%	18.1 - 26.3%
Dairy	16	18.8%	16.4 - 20.4%
Other	14	27.2%	15.6 - 32.9%
Total Gross Margin	17	20.7%	18.5 - 23.8%
Annual Inventory Turnover:			
Grocery	16	13.8X	12.0 - 18.0X
Meat	16	44.6X	37.1 - 57.2X
Produce	16	39.9X	31.0 - 65.2X
General Merchandise/HaBA	9	5.8X	4.0 - 9.3X
Beer/Wine	9	11.6X	6.3 - 13.8X
Service Deli	15	33.5X	25.1 - 40.4X
Scratch/Bake-Off Bakery	14	42.6X	17.0 - 90.3X
Frozen Food	12	17.8X	12.9 - 21.4X
Dairy	13	36.2X	27.3 - 45.4X
Other	12	14.7X	9.5 - 22.1X
Total Inventory Turnover	16	17.1X	14.1 - 22.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	257.4%	189.5 - 404.4%
Meat	16	1,099.1%	938.9 - 1,448.8%
Produce	16	1,585.1%	1,153.1 - 2,228.7%
General Merchandise/HaBA	9	182.4%	165.5 - 276.0%
Beer/Wine	9	335.8%	112.0 - 387.0%
Service Deli	15	1,953.7%	1,056.8 - 2,626.3%
Scratch/Bake-Off Bakery	14	2,986.4%	2,297.1 - 4,559.5%
Frozen Food	12	469.6%	339.9 - 754.2%
Dairy	13	733.6%	649.5 - 971.6%
Other	12	377.2%	282.5 - 449.5%
Total GMROI	16	422.1%	305.6 - 622.1%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES UNDER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	9	$207.04	$86.15 - 248.93
Meat	9	$105.70	$103.26 - 139.01
Produce	9	$92.93	$83.11 - 104.76
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	8	$30.20	$24.17 - 42.60
Scratch/Bake-Off Bakery	8	$19.40	$17.95 - 29.59
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	7	$9.94	$4.80 - 60.90
Total Sales per Labor Hour by Dept	17	$80.92	$71.84 - 94.38
Gross Margin per Labor Hour by Department			
Grocery	9	$24.89	$13.31 - 32.20
Meat	9	$24.16	$21.30 - 27.88
Produce	9	$23.18	$17.28 - 34.14
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	8	$9.33	$7.91 - 11.22
Scratch/Bake-Off Bakery	8	$10.32	$8.26 - 11.30
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	7	$3.21	$0.89 - 11.67
Total Gross Margin per Labor Hour by Department	17	$16.91	$14.67 - 19.41

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES UNDER $330,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	17	74.1%	72.3 - 77.3%
Meat	17	18.6%	16.0 - 20.2%
Produce	17	7.3%	6.4 - 7.5%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	17	19.1%	17.2 - 21.7%
Meat	17	24.2%	21.3 - 26.2%
Produce	17	28.1%	25.9 - 33.0%
Total Gross Margin	17	20.7%	18.5 - 23.8%
Annual Inventory Turnover:			
Grocery	16	14.1X	12.1 - 19.1X
Meat	16	40.5X	34.5 - 50.0X
Produce	16	39.9X	31.0 - 65.2X
Total Inventory Turnover	16	17.1X	14.1 - 22.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	342.9%	231.0 - 498.6%
Meat	16	1,254.4%	968.9 - 1,607.0%
Produce	16	1,585.1%	1,153.1 - 2,228.7%
Total GMROI	16	422.1%	305.6 - 622.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES OVER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	18	4.4%	1.5 - 8.0%
Average Transaction Size	18	$23.30	$19.99 - 29.38
Store Sales per Hour of Operation	17	$3,053	$2,677 - 4,444
Distribution of Sales:			
Grocery	18	47.0%	42.4 - 49.3%
Meat	18	13.3%	11.5 - 13.8%
Produce	18	7.9%	6.8 - 8.4%
General Merchandise/HaBA	18	6.4%	4.7 - 7.9%
Beer/Wine	18	1.1%	0.0 - 0.9%
Service Deli	18	4.7%	3.2 - 5.7%
Scratch/ Bake-Off Bakery	18	2.3%	1.8 - 3.2%
Frozen Food	18	6.3%	6.2 - 7.6%
Dairy	18	8.3%	8.7 - 9.8%
Other	18	2.8%	0.8 - 4.8%
Total	18	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	18	74.2%	70.7 - 77.3%
Meat	18	17.9%	15.6 - 20.9%
Produce	18	7.9%	6.8 - 8.4%
Total Sales	18	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	18	20.0%	18.5 - 21.2%
Meat	18	24.1%	23.0 - 25.6%
Produce	18	29.5%	28.1 - 30.4%
Total Gross Margin	18	21.5%	20.5 - 22.6%
Operating Expenses:			
Store Labor:			
Regular	18	7.7%	6.7 - 8.3%
Benefits	18	1.9%	1.2 - 2.4%
Total Store Labor Expense	18	9.6%	8.2 - 10.8%
Advertising & Promotion	18	1.1%	0.7 - 1.4%
Occupancy (Excluding Utilities)	18	2.2%	1.9 - 2.5%
Utilities	18	0.7%	0.6 - 0.8%
Maintenance	18	0.6%	0.4 - 0.7%
Store Supplies	18	1.2%	0.9 - 1.4%
Interest	18	0.4%	0.1 - 0.4%
Other	18	3.1%	0.2 - 4.2%
Total Operating Expenses	18	18.8%	15.6 - 21.6%
Profit Before Tax	18	2.7%	0.9 - 4.0%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES OVER $330,000

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	16	$98.71	$86.88 - 124.24
Gross Margin per Labor Hour	16	$21.36	$17.78 - 28.21
Profit Before Tax per Labor Hour	16	$3.49	$1.72 - 5.15
Sales per Labor Dollar	18	$12.82	$12.07 - 14.85
Gross Margin per Labor Dollar	18	$2.86	$2.73 - 3.08
Transactions per Labor Hour	16	4.1	3.4 - 5.0
Payroll per Labor Hour	16	$7.02	$6.58 - 10.02
Benefits per Labor Hour	16	$1.87	$1.56 - 3.56
Payroll to Total Expenses	18	39.3%	37.3 - 44.6%
Benefits to Total Expenses	18	12.6%	6.5 - 13.7%
Payroll per Hour of Operation	17	$285.78	$185.99 - 329.85
Space Productivity			
Total Store Area:			
Average Square Footage	18	47,875	41,426 - 56,200
Weekly Sales per Square Foot	18	$9.67	$7.68 - 12.05
Weekly Gross Margin per Square Foot	18	$2.06	$1.61 - 2.72
Weekly Profit Before Tax per Sq Ft	18	$0.28	$0.09 - 0.51
Selling Area:			
Average Square Footage	18	34,500	26,451 - 43,150
Weekly Sales per Square Foot	18	$14.91	$11.06 - 18.18
Weekly Gross Margin per Square Foot	18	$3.28	$2.29 - 3.99
Weekly Profit Before Tax per Sq Ft	18	$0.33	$0.12 - 0.74
Average Weekly Sales per Store	18	$449,271	$386,824 - 556,711
Number of Checkouts	18	12	11 - 16
Weekly Sales per Checkout	18	$35,190	$32,235 - 38,076
Weekly Transactions per Checkout	18	1,457	1,195 - 1,886
Selling Square Footage per Checkout	18	2,300	2,085 - 3,238
Occupancy Cost (incl utilities) per Sq Ft	18	$15.01	$12.06 - 18.52
Occupancy Cost (incl utilities) to Total Expense	18	16.0%	12.8 - 19.4%
Weekly Transactions/Sq Ft of Selling Area	18	0.52	0.44 - 0.81
Transactions per 1000 Sq Ft Selling Area per Hour	17	5.05	4.04 - 5.62
Percentage of Selling Area to Total Area	18	71.9%	65.3 - 79.4%
Inventory Dollars/Sq Ft of Selling Area	18	$23.48	$19.79 - 26.94

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES OVER $330,000

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	18	16.6%	15.0 - 18.5%
Meat	18	19.7%	19.2 - 21.3%
Produce	18	29.5%	28.1 - 30.4%
General Merchandise/HaBA	16	23.3%	20.0 - 25.0%
Beer/Wine	8	17.3%	15.1 - 18.2%
Service Deli	18	36.9%	33.7 - 38.3%
Scratch/Bake-Off Bakery	16	56.2%	42.6 - 66.3%
Frozen Food	17	23.3%	20.9 - 26.7%
Dairy	17	18.6%	17.3 - 20.6%
Other	16	29.9%	26.2 - 32.6%
Total Gross Margin	18	21.5%	20.5 - 22.6%
Annual Inventory Turnover:			
Grocery	18	22.1X	18.9 - 27.7X
Meat	18	60.1X	54.3 - 71.2X
Produce	18	60.7X	48.9 - 81.2X
General Merchandise/HaBA	12	8.0X	5.8 - 9.7X
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	18	33.0X	28.6 - 40.6X
Scratch/Bake-Off Bakery	16	25.1X	21.2 - 36.1X
Frozen Food	13	30.6X	27.0 - 34.4X
Dairy	13	53.7X	45.3 - 61.5X
Other	16	13.7X	9.7 - 16.3X
Total Inventory Turnover	18	25.2X	21.1 - 27.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	18	428.8%	324.3 - 590.2%
Meat	18	1,701.1%	1,187.2 - 1,947.0%
Produce	18	2,491.2%	1,989.6 - 3,608.3%
General Merchandise/HaBA	12	241.1%	199.1 - 297.6%
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	18	1,922.0%	1,589.5 - 2,140.8%
Scratch/Bake-Off Bakery	16	3,017.6%	2,542.1 - 4,352.5%
Frozen Food	13	982.3%	651.3 - 1,230.6%
Dairy	13	1,297.8%	1,033.1 - 1,368.2%
Other	16	524.1%	426.5 - 894.4%
Total GMROI	18	733.9%	623.1 - 805.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES OVER $330,000

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	16	$290.58	$257.05 - 389.63
Meat	16	$157.18	$121.29 - 210.33
Produce	16	$127.70	$97.63 - 151.23
General Merchandise/HaBA	10	$330.37	$255.64 - 433.05
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	16	$41.55	$38.52 - 44.32
Scratch/Bake-Off Bakery	16	$26.99	$23.00 - 40.78
Frozen Food	10	$359.86	$313.70 - 489.17
Dairy	9	$423.83	$407.86 - 524.11
Other	14	$4.95	$1.99 - 11.77
Total Sales per Labor Hour by Dept	16	$98.71	$86.88 - 124.24
Gross Margin per Labor Hour by Department			
Grocery	16	$48.42	$39.15 - 64.22
Meat	16	$30.76	$25.14 - 41.50
Produce	16	$38.18	$27.45 - 44.06
General Merchandise/HaBA	10	$87.23	$71.57 - 106.53
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	16	$15.25	$12.37 - 20.33
Scratch/Bake-Off Bakery	16	$15.46	$12.03 - 16.72
Frozen Food	10	$93.61	$80.55 - 112.01
Dairy	9	$98.15	$51.32 - 100.35
Other	14	$1.70	$0.57 - 4.61
Total Gross Margin per Labor Hour by Department	16	$21.36	$17.78 - 28.21

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - WEEKLY SALES OVER $330,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	18	74.2%	70.7 - 77.3%
Meat	18	17.9%	15.6 - 20.9%
Produce	18	7.9%	6.8 - 8.4%
Total Sales	18	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	18	20.0%	18.5 - 21.2%
Meat	18	24.1%	23.0 - 25.6%
Produce	18	29.5%	28.1 - 30.4%
Total Gross Margin	18	21.5%	20.5 - 22.6%
Annual Inventory Turnover:			
Grocery	18	21.9X	17.4 - 23.8X
Meat	18	52.8X	44.9 - 58.8X
Produce	18	60.7X	48.9 - 81.2X
Total Inventory Turnover	18	25.2X	21.1 - 27.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	18	560.8%	464.0 - 629.6%
Meat	18	1,737.6%	1,392.2 - 2,009.5%
Produce	18	2,491.2%	1,989.6 - 3,608.3%
Total GMROI	18	733.9%	623.1 - 805.7%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	17	5.1%	1.8 - 8.0%
Average Transaction Size	17	$21.12	$19.99 - 27.52
Store Sales per Hour of Operation	16	$2,743	$2,352 - 4,279
Distribution of Sales:			
Grocery	17	46.1%	42.0 - 49.2%
Meat	17	13.6%	12.2 - 14.9%
Produce	17	7.9%	7.2 - 8.4%
General Merchandise/HaBA	17	6.2%	4.8 - 7.9%
Beer/Wine	17	1.7%	0.0 - 2.7%
Service Deli	17	4.1%	3.2 - 4.6%
Scratch/ Bake-Off Bakery	17	2.7%	2.1 - 3.2%
Frozen Food	17	6.3%	6.1 - 7.4%
Dairy	17	8.2%	8.4 - 9.6%
Other	17	3.2%	0.7 - 5.1%
Total	17	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	17	74.4%	72.4 - 77.3%
Meat	17	17.7%	15.6 - 20.2%
Produce	17	7.9%	7.2 - 8.4%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	17	20.1%	17.9 - 21.3%
Meat	17	23.7%	21.9 - 25.6%
Produce	17	29.8%	27.7 - 30.7%
Total Gross Margin	17	21.5%	19.5 - 22.7%
Operating Expenses:			
Store Labor:			
Regular	17	7.7%	6.7 - 8.5%
Benefits	17	2.1%	1.6 - 2.5%
Total Store Labor Expense	17	9.8%	8.4 - 11.0%
Advertising & Promotion	17	1.0%	0.6 - 1.2%
Occupancy (Excluding Utilities)	17	2.4%	2.0 - 2.7%
Utilities	17	0.7%	0.6 - 0.8%
Maintenance	17	0.5%	0.4 - 0.7%
Store Supplies	17	1.2%	0.9 - 1.6%
Interest	17	0.4%	0.0 - 0.4%
Other	17	1.7%	0.1 - 3.0%
Total Operating Expenses	17	17.7%	14.9 - 19.7%
Profit Before Tax	17	3.8%	2.3 - 4.1%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	17	$97.22	$81.95 - 120.43
Gross Margin per Labor Hour	17	$21.32	$18.00 - 23.51
Profit Before Tax per Labor Hour	17	$3.49	$2.56 - 5.10
Sales per Labor Dollar	17	$12.99	$11.79 - 15.01
Gross Margin per Labor Dollar	17	$2.87	$2.61 - 3.10
Transactions per Labor Hour	17	4.4	3.5 - 5.5
Payroll per Labor Hour	17	$6.91	$6.61 - 9.66
Benefits per Labor Hour	17	$1.81	$1.68 - 3.29
Payroll to Total Expenses	17	42.3%	39.2 - 48.3%
Benefits to Total Expenses	17	13.4%	9.6 - 13.7%
Payroll per Hour of Operation	16	$205.93	$167.07 - 303.24
Space Productivity			
Total Store Area:			
Average Square Footage	17	44,430	40,243 - 53,300
Weekly Sales per Square Foot	17	$9.32	$7.02 - 11.00
Weekly Gross Margin per Square Foot	17	$1.82	$1.44 - 2.47
Weekly Profit Before Tax per Sq Ft	17	$0.28	$0.24 - 0.56
Selling Area:			
Average Square Footage	17	34,000	27,080 - 43,000
Weekly Sales per Square Foot	17	$13.23	$10.13 - 18.21
Weekly Gross Margin per Square Foot	17	$2.58	$1.95 - 3.91
Weekly Profit Before Tax per Sq Ft	17	$0.38	$0.31 - 0.81
Average Weekly Sales per Store	17	$448,793	$312,084 - 504,087
Number of Checkouts	17	11	10 - 16
Weekly Sales per Checkout	17	$34,676	$29,652 - 37,454
Weekly Transactions per Checkout	17	1,391	1,188 - 1,629
Selling Square Footage per Checkout	17	2,390	2,057 - 3,400
Occupancy Cost (incl utilities) per Sq Ft	17	$15.08	$11.92 - 17.96
Occupancy Cost (incl utilities) to Total Expense	17	19.0%	15.8 - 20.6%
Weekly Transactions/Sq Ft of Selling Area	17	0.54	0.41 - 0.78
Transactions per 1000 Sq Ft Selling Area per Hour	16	4.80	2.94 - 5.37
Percentage of Selling Area to Total Area	17	71.5%	64.6 - 78.3%
Inventory Dollars/Sq Ft of Selling Area	16	$23.85	$21.34 - 27.89

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - MOST PROFITABLE STORES

DEPARTMENTAL MEASURES	# STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	17	16.5%	15.3 - 17.9%
Meat	17	20.2%	19.9 - 22.0%
Produce	17	29.8%	27.7 - 30.7%
General Merchandise/HaBA	15	23.6%	19.9 - 26.0%
Beer/Wine	11	17.3%	14.9 - 18.6%
Service Deli	17	35.2%	31.1 - 38.3%
Scratch/Bake-Off Bakery	17	53.8%	40.7 - 63.9%
Frozen Food	16	22.3%	19.8 - 26.7%
Dairy	16	18.6%	16.1 - 20.8%
Other	16	30.8%	25.0 - 33.3%
Total Gross Margin	17	21.5%	19.5 - 22.7%
Annual Inventory Turnover:			
Grocery	16	20.4X	17.7 - 23.0X
Meat	16	59.8X	48.3 - 65.3X
Produce	16	64.8X	48.4 - 87.6X
General Merchandise/HaBA	9	6.1X	5.6 - 10.4X
Beer/Wine	6	9.8X	
Service Deli	16	35.5X	31.5 - 41.8X
Scratch/Bake-Off Bakery	16	27.3X	21.2 - 39.3X
Frozen Food	10	29.0X	24.1 - 34.5X
Dairy	10	49.8X	45.3 - 83.5X
Other	15	10.5X	8.1 - 19.0X
Total Inventory Turnover	16	22.9X	19.0 - 26.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	399.1%	272.7 - 564.1%
Meat	16	1,665.5%	975.3 - 1,859.2%
Produce	16	2,558.8%	1,947.4 - 3,673.9%
General Merchandise/HaBA	9	204.4%	182.4 - 301.6%
Beer/Wine	6	191.8%	
Service Deli	16	1,942.4%	1,472.6 - 2,374.3%
Scratch/Bake-Off Bakery	16	3,017.6%	2,626.6 - 4,066.1%
Frozen Food	10	846.8%	579.2 - 1,267.2%
Dairy	10	1,149.1%	881.4 - 1,510.6%
Other	15	474.1%	360.7 - 851.7%
Total GMROI	16	710.4%	541.9 - 806.9%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
Employee Productivity			
Sales per Labor Hour by Department:			
Grocery	15	$307.75	$239.74 - 377.94
Meat	15	$151.67	$120.28 - 188.86
Produce	15	$136.16	$94.79 - 152.72
General Merchandise/HaBA	8	$265.79	$228.36 - 434.09
Beer/Wine	5	$252.94	
Service Deli	15	$41.55	$38.98 - 43.44
Scratch/Bake-Off Bakery	15	$26.94	$21.17 - 42.94
Frozen Food	8	$405.04	$357.58 - 527.42
Dairy	7	$442.89	$422.90 - 574.77
Other	14	$5.43	$1.83 - 11.77
Total Sales per Labor Hour by Dept	17	$97.22	$81.95 - 120.43
Gross Margin per Labor Hour by Department			
Grocery	15	$51.32	$37.51 - 63.96
Meat	15	$30.61	$24.96 - 35.31
Produce	15	$41.64	$26.48 - 47.81
General Merchandise/HaBA	8	$73.00	$56.06 - 101.42
Beer/Wine	5	$44.20	
Service Deli	15	$13.31	$10.85 - 18.24
Scratch/Bake-Off Bakery	15	$12.35	$10.70 - 16.57
Frozen Food	8	$97.61	$85.86 - 119.17
Dairy	7	$98.31	$87.14 - 103.69
Other	14	$1.93	$0.50 - 4.61
Total Gross Margin per Labor Hour by Department	17	$21.32	$18.00 - 23.51

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - MOST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	17	74.4%	72.4 - 77.3%
Meat	17	17.7%	15.6 - 20.2%
Produce	17	7.9%	7.2 - 8.4%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	17	20.1%	17.9 - 21.3%
Meat	17	23.7%	21.9 - 25.6%
Produce	17	29.8%	27.7 - 30.7%
Total Gross Margin	17	21.5%	19.5 - 22.7%
Annual Inventory Turnover:			
Grocery	16	19.1X	16.6 - 23.1X
Meat	16	52.1X	43.7 - 57.9X
Produce	16	64.8X	48.4 - 87.6X
Total Inventory Turnover	16	22.9X	19.0 - 26.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	523.6%	403.8 - 624.7%
Meat	16	1,628.3%	1,217.4 - 1,981.3%
Produce	16	2,558.8%	1,947.4 - 3,673.9%
Total GMROI	16	710.4%	541.9 - 806.9%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	14	4.7%	0.1 - 9.2%
Average Transaction Size	17	$17.24	$15.41 - 22.10
Store Sales per Hour of Operation	14	$1,806	$1,130 - 3,033
Distribution of Sales:			
Grocery	17	48.6%	46.0 - 49.7%
Meat	17	14.0%	12.9 - 14.3%
Produce	17	7.3%	6.4 - 8.0%
General Merchandise/HaBA	17	3.9%	0.0 - 5.2%
Beer/Wine	17	1.4%	0.0 - 2.6%
Service Deli	17	4.4%	2.8 - 5.8%
Scratch/ Bake-Off Bakery	17	2.0%	1.4 - 3.1%
Frozen Food	17	6.0%	6.3 - 7.1%
Dairy	17	9.4%	9.0 - 9.9%
Other	17	3.2%	0.3 - 5.3%
Total	17	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	17	74.4%	71.2 - 77.3%
Meat	17	18.3%	16.1 - 21.0%
Produce	17	7.3%	6.4 - 8.0%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	17	19.0%	17.6 - 21.7%
Meat	17	24.2%	22.2 - 25.8%
Produce	17	27.7%	26.6 - 32.3%
Total Gross Margin	17	20.6%	18.6 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	17	8.8%	8.0 - 10.3%
Benefits	17	1.6%	1.2 - 2.0%
Total Store Labor Expense	17	10.4%	8.9 - 11.9%
Advertising & Promotion	17	1.4%	1.2 - 1.6%
Occupancy (Excluding Utilities)	17	1.9%	1.3 - 2.6%
Utilities	17	1.2%	0.8 - 1.4%
Maintenance	17	0.7%	0.4 - 0.9%
Store Supplies	17	1.2%	1.0 - 1.4%
Interest	17	0.4%	0.0 - 0.6%
Other	17	4.1%	0.8 - 5.5%
Total Operating Expenses	17	21.2%	17.8 - 23.8%
Profit Before Tax	17	-0.6%	-1.7 - 0.8%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - LEAST PROFITABLE STORES

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	15	$82.72	$68.83 - 92.93
Gross Margin per Labor Hour	15	$16.64	$14.72 - 17.28
Profit Before Tax per Labor Hour	15	-$0.20	-$1.48 - 0.87
Sales per Labor Dollar	17	$11.31	$9.68 - 12.49
Gross Margin per Labor Dollar	17	$2.36	$2.21 - 2.66
Transactions per Labor Hour	15	4.3	3.8 - 5.6
Payroll per Labor Hour	15	$6.81	$6.02 - 8.53
Benefits per Labor Hour	15	$1.26	$0.97 - 1.67
Payroll to Total Expenses	17	40.5%	36.0 - 45.4%
Benefits to Total Expenses	17	6.8%	5.2 - 9.3%
Payroll per Hour of Operation	14	$171.43	$89.03 - 290.35
Space Productivity			
Total Store Area:			
Average Square Footage	17	38,750	35,000 - 42,000
Weekly Sales per Square Foot	17	$6.20	$4.81 - 7.42
Weekly Gross Margin per Square Foot	17	$1.51	$0.84 - 1.78
Weekly Profit Before Tax per Sq Ft	17	-$0.04	-$0.09 - 0.05
Selling Area:			
Average Square Footage	17	29,650	26,000 - 35,000
Weekly Sales per Square Foot	17	$8.18	$5.87 - 11.96
Weekly Gross Margin per Square Foot	17	$1.80	$1.04 - 2.84
Weekly Profit Before Tax per Sq Ft	17	-$0.05	-$0.11 - 0.06
Average Weekly Sales per Store	17	$228,962	$192,308 - 371,090
Number of Checkouts	17	10	8 - 11
Weekly Sales per Checkout	17	$28,759	$23,077 - 32,444
Weekly Transactions per Checkout	17	1,450	1,119 - 1,912
Selling Square Footage per Checkout	17	3,000	2,344 - 4,375
Occupancy Cost (incl utilities) per Sq Ft	17	$10.38	$7.04 - 12.60
Occupancy Cost (incl utilities) to Total Expense	17	13.6%	10.6 - 18.2%
Weekly Transactions/Sq Ft of Selling Area	17	0.44	0.31 - 0.60
Transactions per 1000 Sq Ft Selling Area per Hour	14	4.17	2.54 - 5.50
Percentage of Selling Area to Total Area	17	77.8%	69.5 - 83.3%
Inventory Dollars/Sq Ft of Selling Area	17	$19.49	$15.54 - 22.63

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	17	16.6%	14.6 - 19.3%
Meat	17	20.4%	19.5 - 22.0%
Produce	17	27.7%	26.6 - 32.3%
General Merchandise/HaBA	12	24.1%	21.0 - 26.0%
Beer/Wine	8	17.4%	13.4 - 21.7%
Service Deli	16	36.1%	33.5 - 42.4%
Scratch/Bake-Off Bakery	13	49.8%	27.1 - 64.6%
Frozen Food	15	23.1%	18.3 - 26.6%
Dairy	16	18.6%	16.6 - 20.3%
Other	13	26.8%	15.0 - 30.9%
Total Gross Margin	17	20.6%	18.6 - 22.8%
Annual Inventory Turnover:			
Grocery	17	17.9X	13.5 - 25.1X
Meat	17	53.4X	38.8 - 59.5X
Produce	17	50.3X	35.8 - 61.8X
General Merchandise/HaBA	11	8.8X	4.6 - 9.5X
Beer/Wine	7	12.9X	6.8 - 16.6X
Service Deli	16	29.2X	23.9 - 41.8X
Scratch/Bake-Off Bakery	13	31.0X	22.3 - 76.0X
Frozen Food	14	19.7X	15.7 - 27.2X
Dairy	15	42.9X	33.1 - 57.1X
Other	12	15.3X	12.9 - 22.1X
Total Inventory Turnover	17	20.9X	14.3 - 27.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	17	326.5%	198.3 - 490.6%
Meat	17	1,384.3%	904.1 - 1,733.8%
Produce	17	1,968.1%	1,174.1 - 2,268.8%
General Merchandise/HaBA	11	235.4%	180.0 - 285.1%
Beer/Wine	7	356.2%	137.2 - 479.2%
Service Deli	16	1,806.4%	1,160.2 - 2,618.8%
Scratch/Bake-Off Bakery	13	3,279.1%	2,193.3 - 4,901.8%
Frozen Food	14	691.8%	379.3 - 966.0%
Dairy	15	1,033.1%	670.3 - 1,290.0%
Other	12	468.6%	380.2 - 580.8%
Total GMROI	17	603.8%	309.8 - 697.9%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - LEAST PROFITABLE STORES

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	10	$229.03	$87.59 - 265.71
Meat	10	$115.47	$106.52 - 166.83
Produce	10	$93.82	$84.16 - 104.37
General Merchandise/HaBA	5	$306.34	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	9	$34.39	$24.44 - 43.06
Scratch/Bake-Off Bakery	9	$23.24	$18.39 - 27.03
Frozen Food	5	$306.39	
Dairy	6	$349.97	
Other	7	$9.94	$4.14 - 66.58
Total Sales per Labor Hour by Dept	15	$82.72	$68.83 - 92.93
Gross Margin per Labor Hour by Department			
Grocery	10	$28.38	$14.34 - 43.55
Meat	10	$25.32	$21.75 - 34.40
Produce	10	$25.90	$22.15 - 32.97
General Merchandise/HaBA	5	$72.97	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	9	$12.77	$9.15 - 17.56
Scratch/Bake-Off Bakery	9	$14.82	$9.49 - 15.46
Frozen Food	5	$78.21	
Dairy	6	$58.17	
Other	7	$2.41	$1.13 - 13.77
Total Gross Margin per Labor Hour by Department	15	$16.64	$14.72 - 17.28

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPER STORES - - LEAST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	17	74.4%	71.2 - 77.3%
Meat	17	18.3%	16.1 - 21.0%
Produce	17	7.3%	6.4 - 8.0%
Total Sales	17	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	17	19.0%	17.6 - 21.7%
Meat	17	24.2%	22.2 - 25.8%
Produce	17	27.7%	26.6 - 32.3%
Total Gross Margin	17	20.6%	18.6 - 22.8%
Annual Inventory Turnover:			
Grocery	17	18.2X	12.2 - 23.4X
Meat	17	44.3X	36.4 - 51.9X
Produce	17	50.3X	35.8 - 61.8X
Total Inventory Turnover	17	20.9X	14.3 - 27.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	17	488.6%	235.5 - 546.0%
Meat	17	1,384.3%	1,022.2 - 1,786.7%
Produce	17	1,968.1%	1,174.1 - 2,268.8%
Total GMROI	17	603.8%	309.8 - 697.9%

Superette Stores

Overview of Performance--Superettes

The typical superette store had weekly sales of $28,576 in 1990 and a net profit before tax of 0.6% of sales. Additional highlights of the superette stores' 1990 performance include:

- Sales per labor hour were $58.00 with an average transaction of $8.69.
- The typical superette uses 79.2% of the 6,300 total store area for selling space.
- Typical inventory turnover reported was 10.3 times and gross profit margin 20.1%, down somewhat from last year's figure of 23.5%. GMROI was 250% for the typical store.
- Total labor expenses absorbed 9.9% of sales while total operating expenses were reported at 19.5%.

The following table highlights key ratio performance and seven year comparisons for all superette store respondents participating in the FMI *Operating Results of Independent Supermarkets.*

All Responding Superette Store Operators
1984--1990

	1990	1989	1988	1987	1986	1985	1984
SALES DATA							
Average Weekly Sales per Store*	$28,576	$29,730	$25,288	$27,065	$30,054	$27,212	$28,846
Sales per Labor Hour*	$58.00	$51.35	$65.45	$67.31	$67.66	$67.82	$76.18
Average Transaction Size*	$8.69	$8.55	$10.20	$6.63	$6.85	$7.26	$7.01
SPACE DATA							
Total Store Area (square feet)	6,300	4,625	5,000	7,350	6,000	6,000	7,500
Selling Area (square feet)	5,000	3,250	3,948	6,000	5,000	4,500	5,250
Weekly Sales per Sq. ft. of Selling Area*	$5.19	$7.30	$5.37	$4.46	$4.73	$5.84	$5.16
INVENTORY DATA							
Inventory Turnover (times)	10.3x	10.4x	10.2x	10.8x	11.9x	13.4x	12.1x
Gross Profit Margin	20.1%	23.5%	22.2%	20.9%	20.3%	20.9%	20.8%
GMROI	250.2%	333.1%	307.3%	317.9%	306.8%	357.5%	339.2%
PROFIT DATA							
Net Profit Margin Before Tax	0.6%	0.2%	0.8%	0.6%	0.8%	1.5%	1.6%
OPERATING EXPENSE DATA (as a % of sales)							
Total Operating Expense	19.5%	23.3%	19.5%	19.1%	19.6%	20.4%	19.1%
Store Labor Expense:							
Direct/Regular	8.6%	11.3%	8.4%	9.1%	9.0%	8.2%	8.6%
Fringe Benefits	1.4%	1.4%	0.7%	0.7%	1.2%	1.0%	1.3%

*These measures may be distorted by inflation.

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	15	4.4%	0.6 - 14.4%
Average Transaction Size	13	$8.69	$7.32 - 10.02
Store Sales per Hour of Operation	0	INSUFFICIENT DATA	
Distribution of Sales:			
Grocery	15	61.2%	51.5 - 73.1%
Meat	15	22.0%	15.4 - 25.0%
Produce	15	5.2%	4.6 - 6.2%
General Merchandise/HaBA	15	0.2%	0.0 - 0.0%
Beer/Wine	15	0.2%	0.0 - 0.0%
Service Deli	15	0.8%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	15	1.2%	0.0 - 2.1%
Frozen Food	15	1.4%	0.0 - 0.0%
Dairy	15	2.7%	0.0 - 4.6%
Other	15	5.3%	0.0 - 0.1%
Total	15	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	15	72.1%	68.4 - 76.9%
Meat	15	22.8%	17.1 - 25.0%
Produce	15	5.2%	4.6 - 6.2%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	15	18.9%	17.6 - 21.6%
Meat	14	22.2%	19.4 - 25.4%
Produce	14	24.5%	21.1 - 27.4%
Total Gross Margin	15	20.1%	18.9 - 22.2%
Operating Expenses:			
Store Labor:			
Regular	15	8.6%	7.6 - 9.7%
Benefits	15	1.4%	1.0 - 1.6%
Total Store Labor Expense	15	9.9%	8.7 - 11.6%
Advertising & Promotion	15	1.3%	1.1 - 1.6%
Occupancy (Excluding Utilities)	15	0.3%	0.0 - 0.0%
Utilities	15	1.8%	1.3 - 2.0%
Maintenance	15	0.4%	0.3 - 0.6%
Store Supplies	15	1.1%	1.0 - 1.3%
Interest	15	1.1%	0.2 - 1.7%
Other	15	3.7%	3.0 - 4.5%
Total Operating Expenses	15	19.5%	18.0 - 22.9%
Profit Before Tax	15	0.6%	-0.6 - 1.6%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	13	$58.00	$53.03 - 71.29
Gross Margin per Labor Hour	13	$12.25	$11.50 - 13.08
Profit Before Tax per Labor Hour	13	$0.79	-$0.17 - 1.31
Sales per Labor Dollar	15	$11.90	$10.28 - 13.16
Gross Margin per Labor Dollar	15	$2.30	$2.14 - 2.66
Transactions per Labor Hour	11	7.2	5.8 - 7.6
Payroll per Labor Hour	13	$5.14	$4.71 - 5.54
Benefits per Labor Hour	13	$0.78	$0.70 - 1.11
Payroll to Total Expenses	15	43.0%	40.8 - 49.9%
Benefits to Total Expenses	15	6.5%	4.8 - 9.0%
Payroll per Hour of Operation	0	INSUFFICIENT DATA	
Space Productivity			
Total Store Area:			
Average Square Footage	15	6,300	5,250 - 8,675
Weekly Sales per Square Foot	15	$3.71	$3.14 - 4.40
Weekly Gross Margin per Square Foot	15	$0.80	$0.60 - 0.89
Weekly Profit Before Tax per Sq Ft	15	$0.03	-$0.02 - 0.07
Selling Area:			
Average Square Footage	15	5,000	4,000 - 6,150
Weekly Sales per Square Foot	15	$5.19	$3.93 - 6.07
Weekly Gross Margin per Square Foot	15	$1.03	$0.75 - 1.28
Weekly Profit Before Tax per Sq Ft	15	$0.04	-$0.03 - 0.09
Average Weekly Sales per Store	15	$28,576	$18,221 - 32,536
Number of Checkouts	14	2	2 - 3
Weekly Sales per Checkout	14	$10,848	$8,985 - 13,792
Weekly Transactions per Checkout	13	1,228	1,072 - 1,534
Selling Square Footage per Checkout	14	2,050	1,850 - 2,525
Occupancy Cost (incl utilities) per Sq Ft	15	$3.52	$2.56 - 4.21
Occupancy Cost (incl utilities) to Total Expense	15	9.0%	8.0 - 9.3%
Weekly Transactions/Sq Ft of Selling Area	13	0.54	0.46 - 0.82
Transactions per 1000 Sq Ft Selling Area per Hour	0	INSUFFICIENT DATA	
Percentage of Selling Area to Total Area	15	79.2%	73.2 - 81.2%
Inventory Dollars/Sq Ft of Selling Area	15	$19.91	$17.87 - 21.67

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	15	19.5%	18.9 - 21.3%
Meat	14	20.8%	19.1 - 24.0%
Produce	14	24.5%	21.1 - 27.4%
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	5	27.0%	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin	15	20.1%	18.9 - 22.2%
Annual Inventory Turnover:			
Grocery	15	7.1X	5.9 - 8.4X
Meat	14	25.3X	21.3 - 33.7X
Produce	14	47.6X	35.6 - 66.1X
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Inventory Turnover	15	10.3X	8.5 - 11.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	164.2%	142.3 - 222.3%
Meat	14	591.6%	507.3 - 993.1%
Produce	14	1,368.8%	1,130.7 - 2,193.9%
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total GMROI	15	250.2%	212.1 - 314.3%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - ALL STORES

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	13	$61.68	$59.30 - 80.29
Meat	11	$82.23	$59.77 - 90.42
Produce	8	$57.49	$42.63 - 67.90
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Sales per Labor Hour by Dept	13	$58.00	$53.03 - 71.29
Gross Margin per Labor Hour by Department			
Grocery	13	$13.34	$11.59 - 15.88
Meat	11	$17.44	$14.72 - 19.67
Produce	8	$13.78	$8.04 - 19.29
General Merchandise/HaBA	0	INSUFFICIENT DATA	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	0	INSUFFICIENT DATA	
Dairy	0	INSUFFICIENT DATA	
Other	0	INSUFFICIENT DATA	
Total Gross Margin per Labor Hour by Department	13	$12.25	$11.50 - 13.08

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	15	72.1%	68.4 - 76.9%
Meat	15	22.8%	17.1 - 25.0%
Produce	15	5.2%	4.6 - 6.2%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	15	18.9%	17.6 - 21.6%
Meat	14	22.2%	19.4 - 25.4%
Produce	14	24.5%	21.1 - 27.4%
Total Gross Margin	15	20.1%	18.9 - 22.2%
Annual Inventory Turnover:			
Grocery	15	8.0X	6.6 - 10.2X
Meat	14	24.9X	21.3 - 33.7X
Produce	14	47.6X	35.6 - 66.1X
Total Inventory Turnover	15	10.3X	8.5 - 11.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	169.5%	159.0 - 247.5%
Meat	14	741.0%	516.0 - 993.1%
Produce	14	1,368.8%	1,130.7 - 2,193.9%
Total GMROI	15	250.2%	212.1 - 314.3%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	7	4.9%	-0.0 - 37.6%
Average Transaction Size	6	$9.22	
Store Sales per Hour of Operation	0	INSUFFICIENT DATA	
Distribution of Sales:			
Grocery	7	65.1%	54.9 - 73.1%
Meat	7	23.9%	17.7 - 25.0%
Produce	7	5.7%	4.6 - 6.7%
General Merchandise/HaBA	7	0.3%	0.0 - 0.0%
Beer/Wine	7	0.0%	0.0 - 0.0%
Service Deli	7	0.9%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	7	0.7%	0.0 - 0.0%
Frozen Food	7	1.0%	0.0 - 0.0%
Dairy	7	1.3%	0.0 - 0.0%
Other	7	1.2%	0.0 - 0.0%
Total	7	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	7	69.6%	68.4 - 74.0%
Meat	7	24.7%	20.4 - 25.0%
Produce	7	5.7%	4.6 - 6.7%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	7	19.0%	16.5 - 21.6%
Meat	7	22.2%	19.9 - 25.9%
Produce	7	25.4%	22.4 - 28.9%
Total Gross Margin	7	20.5%	18.5 - 21.9%
Operating Expenses:			
Store Labor:			
Regular	7	8.7%	7.7 - 9.6%
Benefits	7	1.4%	1.0 - 1.8%
Total Store Labor Expense	7	10.1%	8.7 - 11.4%
Advertising & Promotion	7	1.1%	0.8 - 1.4%
Occupancy (Excluding Utilities)	7	0.2%	0.0 - 0.0%
Utilities	7	1.6%	1.4 - 1.8%
Maintenance	7	0.4%	0.3 - 0.5%
Store Supplies	7	1.0%	0.9 - 1.2%
Interest	7	1.4%	0.3 - 2.4%
Other	7	2.7%	1.7 - 3.5%
Total Operating Expenses	7	18.5%	17.4 - 19.5%
Profit Before Tax	7	2.0%	1.3 - 2.5%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	7	$56.26	$49.94 - 66.20
Gross Margin per Labor Hour	7	$12.25	$10.76 - 12.64
Profit Before Tax per Labor Hour	7	$0.84	$0.81 - 1.40
Sales per Labor Dollar	7	$12.16	$10.52 - 13.12
Gross Margin per Labor Dollar	7	$2.40	$2.21 - 2.66
Transactions per Labor Hour	6	6.5	
Payroll per Labor Hour	7	$4.78	$4.33 - 5.20
Benefits per Labor Hour	7	$0.74	$0.64 - 1.00
Payroll to Total Expenses	7	44.9%	43.9 - 49.9%
Benefits to Total Expenses	7	7.0%	5.6 - 9.0%
Payroll per Hour of Operation	0	INSUFFICIENT DATA	
Space Productivity			
Total Store Area:			
Average Square Footage	7	5,000	4,750 - 7,950
Weekly Sales per Square Foot	7	$4.54	$3.17 - 5.97
Weekly Gross Margin per Square Foot	7	$0.93	$0.63 - 1.14
Weekly Profit Before Tax per Sq Ft	7	$0.08	$0.06 - 0.11
Selling Area:			
Average Square Footage	7	4,000	4,000 - 6,300
Weekly Sales per Square Foot	7	$5.72	$3.85 - 7.47
Weekly Gross Margin per Square Foot	7	$1.16	$0.77 - 1.43
Weekly Profit Before Tax per Sq Ft	7	$0.10	$0.07 - 0.14
Average Weekly Sales per Store	7	$28,576	$20,753 - 33,269
Number of Checkouts	7	2	2 - 3
Weekly Sales per Checkout	7	$12,303	$8,858 - 15,864
Weekly Transactions per Checkout	6	1,358	
Selling Square Footage per Checkout	7	2,000	2,000 - 2,517
Occupancy Cost (incl utilities) per Sq Ft	7	$4.12	$3.41 - 4.28
Occupancy Cost (incl utilities) to Total Expense	7	9.1%	8.5 - 10.4%
Weekly Transactions/Sq Ft of Selling Area	6	0.68	
Transactions per 1000 Sq Ft Selling Area per Hour	0	INSUFFICIENT DATA	
Percentage of Selling Area to Total Area	7	80.0%	79.3 - 81.2%
Inventory Dollars/Sq Ft of Selling Area	7	$20.38	$19.27 - 21.58

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - MOST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	7	69.6%	68.4 - 74.0%
Meat	7	24.7%	20.4 - 25.0%
Produce	7	5.7%	4.6 - 6.7%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	7	19.0%	16.5 - 21.6%
Meat	7	22.2%	19.9 - 25.9%
Produce	7	25.4%	22.4 - 28.9%
Total Gross Margin	7	20.5%	18.5 - 21.9%
Annual Inventory Turnover:			
Grocery	7	6.8X	5.7 - 12.2X
Meat	7	35.8X	23.2 - 43.5X
Produce	7	50.1X	42.4 - 77.6X
Total Inventory Turnover	7	9.3X	7.9 - 15.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	164.2%	143.1 - 267.4%
Meat	7	951.7%	678.0 - 1,235.2%
Produce	7	2,133.8%	1,368.8 - 2,510.2%
Total GMROI	7	216.3%	201.3 - 364.2%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	3.7%	0.7 - 7.9%
Average Transaction Size	7	$8.69	$7.64 - 9.15
Store Sales per Hour of Operation	0	INSUFFICIENT DATA	
Distribution of Sales:			
Grocery	8	57.8%	50.9 - 72.9%
Meat	8	20.3%	15.5 - 25.1%
Produce	8	4.7%	4.8 - 5.8%
General Merchandise/HaBA	8	0.0%	0.0 - 0.0%
Beer/Wine	8	0.3%	0.0 - 0.0%
Service Deli	8	0.8%	0.0 - 0.6%
Scratch/ Bake-Off Bakery	8	1.7%	0.0 - 3.0%
Frozen Food	8	1.6%	0.0 - 1.6%
Dairy	8	4.0%	0.0 - 9.6%
Other	8	8.9%	0.0 - 0.3%
Total	8	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	8	74.3%	69.9 - 77.5%
Meat	8	21.1%	16.4 - 25.1%
Produce	8	4.7%	4.8 - 5.8%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	8	18.9%	18.4 - 20.6%
Meat	7	22.2%	19.0 - 23.5%
Produce	7	23.5%	20.9 - 25.2%
Total Gross Margin	8	19.7%	19.4 - 22.4%
Operating Expenses:			
Store Labor:			
Regular	8	8.5%	7.6 - 9.7%
Benefits	8	1.3%	1.0 - 1.6%
Total Store Labor Expense	8	9.9%	8.7 - 11.5%
Advertising & Promotion	8	1.4%	1.4 - 1.6%
Occupancy (Excluding Utilities)	8	0.3%	0.0 - 0.0%
Utilities	8	1.9%	1.4 - 2.1%
Maintenance	8	0.5%	0.3 - 0.6%
Store Supplies	8	1.2%	1.3 - 1.4%
Interest	8	0.8%	0.2 - 1.2%
Other	8	4.6%	3.2 - 4.9%
Total Operating Expenses	8	20.4%	19.9 - 23.2%
Profit Before Tax	8	-0.7%	-0.9 - 0.0%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - LEAST PROFITABLE STORES

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	6	$62.41	
Gross Margin per Labor Hour	6	$13.81	
Profit Before Tax per Labor Hour	6	-$0.31	
Sales per Labor Dollar	8	$11.20	$10.30 - 13.09
Gross Margin per Labor Dollar	8	$2.27	$2.13 - 2.65
Transactions per Labor Hour	5	7.5	
Payroll per Labor Hour	6	$5.42	
Benefits per Labor Hour	6	$0.85	
Payroll to Total Expenses	8	41.7%	38.3 - 44.7%
Benefits to Total Expenses	8	6.1%	4.7 - 8.4%
Payroll per Hour of Operation	0	INSUFFICIENT DATA	
Space Productivity			
Total Store Area:			
Average Square Footage	8	7,500	6,000 - 8,513
Weekly Sales per Square Foot	8	$3.47	$2.88 - 3.79
Weekly Gross Margin per Square Foot	8	$0.75	$0.59 - 0.81
Weekly Profit Before Tax per Sq Ft	8	-$0.02	-$0.04 - 0.00
Selling Area:			
Average Square Footage	8	5,500	4,650 - 6,075
Weekly Sales per Square Foot	8	$5.06	$4.28 - 5.49
Weekly Gross Margin per Square Foot	8	$0.99	$0.78 - 1.08
Weekly Profit Before Tax per Sq Ft	8	-$0.03	-$0.06 - 0.00
Average Weekly Sales per Store	8	$26,093	$18,472 - 31,702
Number of Checkouts	7	2	2 - 3
Weekly Sales per Checkout	7	$9,966	$9,110 - 11,161
Weekly Transactions per Checkout	7	1,078	1,017 - 1,448
Selling Square Footage per Checkout	7	2,100	1,733 - 2,750
Occupancy Cost (incl utilities) per Sq Ft	8	$2.98	$2.48 - 3.69
Occupancy Cost (incl utilities) to Total Expense	8	8.6%	7.3 - 9.3%
Weekly Transactions/Sq Ft of Selling Area	7	0.51	0.44 - 0.67
Transactions per 1000 Sq Ft Selling Area per Hour	0	INSUFFICIENT DATA	
Percentage of Selling Area to Total Area	8	73.2%	61.6 - 77.4%
Inventory Dollars/Sq Ft of Selling Area	8	$19.45	$16.83 - 22.00

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

SUPERETTE STORES - - LEAST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	8	74.3%	69.9 - 77.5%
Meat	8	21.1%	16.4 - 25.1%
Produce	8	4.7%	4.8 - 5.8%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	8	18.9%	18.4 - 20.6%
Meat	7	22.2%	19.0 - 23.5%
Produce	7	23.5%	20.9 - 25.2%
Total Gross Margin	8	19.7%	19.4 - 22.4%
Annual Inventory Turnover:			
Grocery	8	8.1X	7.1 - 9.4X
Meat	7	22.4X	20.0 - 25.6X
Produce	7	42.6X	34.0 - 51.4X
Total Inventory Turnover	8	10.4X	9.0 - 11.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	187.5%	166.4 - 215.2%
Meat	7	543.3%	508.8 - 785.9%
Produce	7	1,175.9%	1,030.4 - 1,409.0%
Total GMROI	8	250.8%	240.7 - 272.6%

Warehouse Stores

Overview of Performance--Warehouse Stores

As in previous years, warehouse stores had the lowest total operating expense as a percent of sales reported by any of the store formats in this study, at 16% of total sales. However, warehouse stores also had the lowest gross margins of any of the store formats at 17.0%. Labor expense accounted for only 7.7% of total sales. In addition to strong expense control, additional performance highlights include:

- Inventory turnover was reported at 18.0 times with the overall gross profit margin of 17.0%, which resulted in a GMROI of 343.5%, down from last year's 461% figure.
- Net profit before tax was 1.0%.
- The average transaction size was $14.35, down considerably from last year's $21.37. Typical sales per labor hour were reported at $110.25.
- 75% of the typical store's 31,164 square feet was used as selling area.

The following table highlights key ratios and the seven year comparatives for all warehouse store operators who responded to the FMI *Operating Results of Independent Supermarkets*.

All Responding Warehouse Store Operators
1984--1990

	1990	1989	1988	1987	1986	1985	1984
SALES DATA							
Average Weekly Sales per Store*	$191,671	$283,222	$135,064	$194,719	$295,346	$248,835	$141,668
Sales per Labor Hour*	$110.25	$108.29	$103.30	$113.03	$116.06	$102.71	$147.32
Average Transaction Size*	$14.35	$21.37	$17.01	$17.74	$21.64	$18.88	$20.18
SPACE DATA							
Total Store Area (square feet)	31,164	38,250	38,800	31,000	37,192	31,500	26,000
Selling Area (square feet)	26,000	27,700	30,789	25,000	28,000	24,500	20,000
Weekly Sales per Sq. ft. of Selling Area*	$8.53	$9.45	$4.96	$7.21	$10.38	$10.07	$6.47
INVENTORY DATA							
Inventory Turnover (times)	18.0x	22.4x	14.3x	24.9x	24.3x	25.4x	21.5x
Gross Profit Margin	17.0%	17.6%	14.9%	16.5%	15.9%	17.3%	16.8%
GMROI	343.5%	461.0%	252.8%	471.8%	488.3%	532.7%	404.3%
PROFIT DATA							
Net Profit Margin Before Tax	1.0%	1.5%	1.2%	1.1%	1.3%	1.3%	2.1%
OPERATING EXPENSE DATA (as a % of sales)							
Total Operating Expense	16.0%	16.1%	14.7%	15.4%	14.9%	14.6%	15.4%
Store Labor Expense:							
Direct/Regular	6.5%	6.3%	5.9%	6.2%	5.8%	6.5%	5.4%
Fringe Benefits	1.3%	1.3%	0.9%	1.1%	1.2%	1.2%	1.3%

*These measures may be distorted by inflation.

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	6.4%	0.4 - 8.9%
Average Transaction Size	13	$14.35	$13.08 - 21.69
Store Sales per Hour of Operation	13	$1,730	$1,105 - 2,060
Distribution of Sales:			
Grocery	13	50.1%	43.5 - 52.8%
Meat	13	16.6%	13.2 - 19.8%
Produce	13	6.8%	6.1 - 7.2%
General Merchandise/HaBA	13	4.5%	2.7 - 6.3%
Beer/Wine	13	2.3%	0.0 - 3.4%
Service Deli	13	1.8%	0.0 - 3.0%
Scratch/ Bake-Off Bakery	13	1.0%	0.0 - 1.8%
Frozen Food	13	6.6%	5.0 - 8.2%
Dairy	13	8.1%	8.8 - 9.9%
Other	13	2.1%	0.0 - 4.4%
Total	13	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	13	74.8%	73.7 - 77.5%
Meat	13	18.4%	16.3 - 19.8%
Produce	13	6.8%	6.1 - 7.2%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	13	15.2%	14.1 - 16.5%
Meat	13	19.9%	17.8 - 22.6%
Produce	13	28.3%	25.6 - 32.3%
Total Gross Margin	13	17.0%	16.2 - 19.0%
Operating Expenses:			
Store Labor:	13	6.5%	5.8 - 6.8%
Regular	13	1.3%	1.0 - 1.4%
Benefits	13	7.7%	6.8 - 8.4%
Total Store Labor Expense	13	0.7%	0.5 - 0.9%
Advertising & Promotion	13	1.3%	1.1 - 1.6%
Occupancy (Excluding Utilities)	13	0.9%	0.7 - 1.3%
Utilities	13	0.6%	0.4 - 0.7%
Maintenance	13	0.7%	0.1 - 1.0%
Store Supplies	13	0.5%	0.2 - 0.7%
Interest	13	3.5%	2.6 - 4.1%
Other	13	16.0%	15.0 - 17.3%
Total Operating Expenses			
Profit Before Tax	13	1.0%	-0.5 - 2.2%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - ALL STORES

PRODUCTIVITY DATA	# STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	13	$110.25	$97.74 - 119.36
Gross Margin per Labor Hour	13	$17.94	$16.32 - 20.08
Profit Before Tax per Labor Hour	13	$1.03	-$0.52 - 2.39
Sales per Labor Dollar	13	$15.65	$14.64 - 17.39
Gross Margin per Labor Dollar	13	$2.83	$2.42 - 2.89
Transactions per Labor Hour	13	6.4	4.8 - 8.0
Payroll per Labor Hour	13	$7.01	$6.32 - 7.37
Benefits per Labor Hour	13	$1.27	$1.08 - 1.35
Payroll to Total Expenses	13	40.5%	37.8 - 43.9%
Benefits to Total Expenses	13	6.9%	6.1 - 8.4%
Payroll per Hour of Operation	13	$107.42	$68.38 - 128.30
Space Productivity			
Total Store Area:			
Average Square Footage	12	31,164	27,636 - 43,250
Weekly Sales per Square Foot	11	$6.49	$5.42 - 8.12
Weekly Gross Margin per Square Foot	11	$1.04	$0.91 - 1.36
Weekly Profit Before Tax per Sq Ft	11	$0.08	-$0.01 - 0.17
Selling Area:			
Average Square Footage	13	26,000	20,000 - 35,845
Weekly Sales per Square Foot	12	$8.53	$5.97 - 10.91
Weekly Gross Margin per Square Foot	12	$1.42	$1.01 - 1.85
Weekly Profit Before Tax per Sq Ft	12	$0.09	-$0.04 - 0.21
Average Weekly Sales per Store	13	$191,671	$141,803 - 316,944
Number of Checkouts	14	10	7 - 11
Weekly Sales per Checkout	13	$23,077	$17,720 - 35,056
Weekly Transactions per Checkout	13	1,398	1,235 - 1,752
Selling Square Footage per Checkout	12	3,112	2,378 - 3,381
Occupancy Cost (incl utilities) per Sq Ft	11	$7.72	$6.38 - 9.58
Occupancy Cost (incl utilities) to Total Expense	13	13.9%	10.9 - 16.7%
Weekly Transactions/Sq Ft of Selling Area	12	0.55	0.37 - 0.63
Transactions per 1000 Sq Ft Selling Area per Hour	12	3.60	3.04 - 4.67
Percentage of Selling Area to Total Area	11	75.0%	71.3 - 79.6%
Inventory Dollars/Sq Ft of Selling Area	12	$20.66	$19.21 - 23.26

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - ALL STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	13	13.4%	12.4 - 13.3%
Meat	13	18.6%	15.0 - 22.4%
Produce	13	28.3%	25.6 - 32.3%
General Merchandise/HaBA	12	19.9%	15.8 - 24.7%
Beer/Wine	9	12.2%	10.3 - 11.7%
Service Deli	7	29.1%	25.0 - 34.0%
Scratch/Bake-Off Bakery	6	42.4%	
Frozen Food	12	18.6%	16.4 - 20.9%
Dairy	11	16.6%	14.4 - 18.8%
Other	7	20.9%	14.2 - 24.6%
Total Gross Margin	13	17.0%	16.2 - 19.0%
Annual Inventory Turnover:			
Grocery	13	15.4X	12.1 - 18.7X
Meat	12	39.2X	30.5 - 47.1X
Produce	13	51.8X	36.7 - 63.0X
General Merchandise/HaBA	12	5.3X	4.3 - 6.9X
Beer/Wine	9	9.4X	7.7 - 17.7X
Service Deli	7	27.0X	19.5 - 31.1X
Scratch/Bake-Off Bakery	6	34.7X	
Frozen Food	12	19.1X	14.4 - 26.3X
Dairy	11	34.4X	31.9 - 40.3X
Other	6	16.4X	
Total Inventory Turnover	13	18.0X	15.8 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	233.9%	189.7 - 277.5%
Meat	12	924.9%	556.2 - 1,163.4%
Produce	13	1,510.1%	1,267.0 - 2,783.9%
General Merchandise/HaBA	12	122.7%	80.0 - 214.8%
Beer/Wine	9	176.5%	88.3 - 234.3%
Service Deli	7	916.9%	711.1 - 1,312.1%
Scratch/Bake-Off Bakery	6	2,724.7%	
Frozen Food	12	428.7%	366.6 - 672.6%
Dairy	11	683.7%	565.4 - 893.6%
Other	6	305.5%	
Total GMROI	13	343.5%	283.7 - 405.2%

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OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - ALL STORES

Employee Productivity	# STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour by Department:			
Grocery	9	$237.79	$188.25 - 284.57
Meat	9	$121.22	$119.24 - 135.86
Produce	9	$97.58	$86.68 - 115.15
General Merchandise/HaBA	8	$275.23	$232.86 - 303.64
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	7	$41.03	$26.49 - 42.06
Scratch/Bake-Off Bakery	5	$18.39	
Frozen Food	7	$240.12	$216.58 - 329.63
Dairy	0	INSUFFICIENT DATA	
Other	6	$11.51	
Total Sales per Labor Hour by Dept	13	$110.25	$97.74 - 119.36
Gross Margin per Labor Hour by Department			
Grocery	9	$34.03	$24.25 - 39.88
Meat	9	$22.57	$17.40 - 25.08
Produce	9	$26.77	$23.56 - 30.64
General Merchandise/HaBA	8	$68.00	$47.36 - 75.73
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	7	$11.75	$7.35 - 14.04
Scratch/Bake-Off Bakery	5	$9.92	
Frozen Food	7	$40.79	$35.46 - 70.18
Dairy	0	INSUFFICIENT DATA	
Other	6	$1.68	
Total Gross Margin per Labor Hour by Department	13	$17.94	$16.32 - 20.08

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - ALL STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	13	74.8%	73.7 - 77.5%
Meat	13	18.4%	16.3 - 19.8%
Produce	13	6.8%	6.1 - 7.2%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	13	15.2%	14.1 - 16.5%
Meat	13	19.9%	17.8 - 22.6%
Produce	13	28.3%	25.6 - 32.3%
Total Gross Margin	13	17.0%	16.2 - 19.0%
Annual Inventory Turnover:			
Grocery	13	15.1X	11.9 - 18.5X
Meat	12	37.0X	30.7 - 46.6X
Produce	13	51.8X	36.7 - 63.0X
Total Inventory Turnover	13	18.0X	15.8 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	251.1%	226.5 - 312.2%
Meat	12	931.8%	639.9 - 1,177.2%
Produce	13	1,510.1%	1,267.0 - 2,783.9%
Total GMROI	13	343.5%	283.7 - 405.2%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	6	8.5%	
Average Transaction Size	7	$14.21	$13.10 - 18.02
Store Sales per Hour of Operation	7	$1,266	$1,078 - 1,776
Distribution of Sales:			
Grocery	7	53.9%	46.9 - 55.5%
Meat	7	17.0%	13.5 - 19.0%
Produce	7	7.0%	6.0 - 7.3%
General Merchandise/HaBA	7	4.1%	1.2 - 5.7%
Beer/Wine	7	1.3%	0.0 - 2.3%
Service Deli	7	1.2%	0.0 - 2.5%
Scratch/ Bake-Off Bakery	7	1.0%	0.0 - 1.6%
Frozen Food	7	6.5%	5.3 - 7.8%
Dairy	7	7.2%	4.5 - 10.6%
Other	7	0.9%	0.0 - 0.5%
Total	7	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA			
Sales:			
Grocery	7	74.9%	73.6 - 79.0%
Meat	7	18.1%	15.0 - 19.7%
Produce	7	7.0%	6.0 - 7.3%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	7	16.1%	14.1 - 17.9%
Meat	7	20.6%	20.3 - 22.6%
Produce	7	29.2%	26.5 - 32.7%
Total Gross Margin	7	17.9%	17.1 - 19.3%
Operating Expenses:			
Store Labor:			
Regular	7	6.5%	6.1 - 6.7%
Benefits	7	1.3%	1.0 - 1.4%
Total Store Labor Expense	7	7.8%	7.1 - 8.1%
Advertising & Promotion	7	0.8%	0.6 - 1.0%
Occupancy (Excluding Utilities)	7	1.3%	1.2 - 1.5%
Utilities	7	1.1%	0.9 - 1.2%
Maintenance	7	0.6%	0.5 - 0.8%
Store Supplies	7	0.9%	0.7 - 1.0%
Interest	7	0.4%	0.1 - 0.6%
Other	7	2.8%	2.3 - 3.4%
Total Operating Expenses	7	15.6%	14.5 - 16.4%
Profit Before Tax	7	2.4%	1.8 - 2.9%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - MOST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	7	$110.25	$102.37 - 116.99
Gross Margin per Labor Hour	7	$19.04	$17.63 - 20.30
Profit Before Tax per Labor Hour	7	$2.39	$1.69 - 2.97
Sales per Labor Dollar	7	$15.65	$14.87 - 16.37
Gross Margin per Labor Dollar	7	$2.87	$2.63 - 2.88
Transactions per Labor Hour	7	7.9	5.6 - 8.5
Payroll per Labor Hour	7	$7.14	$6.41 - 7.71
Benefits per Labor Hour	7	$1.30	$1.15 - 1.53
Payroll to Total Expenses	7	40.5%	39.7 - 43.3%
Benefits to Total Expenses	7	7.4%	6.7 - 8.6%
Payroll per Hour of Operation	7	$86.48	$66.65 - 121.44
Space Productivity			
Total Store Area:			
Average Square Footage	7	31,000	25,757 - 33,664
Weekly Sales per Square Foot	7	$6.49	$5.00 - 8.03
Weekly Gross Margin per Square Foot	7	$1.04	$0.91 - 1.36
Weekly Profit Before Tax per Sq Ft	7	$0.15	$0.09 - 0.20
Selling Area:			
Average Square Footage	7	22,135	19,500 - 25,750
Weekly Sales per Square Foot	7	$8.66	$6.43 - 11.03
Weekly Gross Margin per Square Foot	7	$1.45	$1.14 - 1.87
Weekly Profit Before Tax per Sq Ft	7	$0.20	$0.11 - 0.26
Average Weekly Sales per Store	7	$171,265	$120,681 - 248,889
Number of Checkouts	7	8	7 - 10
Weekly Sales per Checkout	7	$17,725	$17,572 - 31,577
Weekly Transactions per Checkout	7	1,355	1,281 - 1,758
Selling Square Footage per Checkout	7	2,500	2,006 - 3,486
Occupancy Cost (incl utilities) per Sq Ft	7	$9.28	$6.38 - 9.94
Occupancy Cost (incl utilities) to Total Expense	7	14.4%	13.0 - 17.0%
Weekly Transactions/Sq Ft of Selling Area	7	0.60	0.47 - 0.64
Transactions per 1000 Sq Ft Selling Area per Hour	7	3.93	3.60 - 5.13
Percentage of Selling Area to Total Area	7	75.0%	71.3 - 79.6%
Inventory Dollars/Sq Ft of Selling Area	7	$20.36	$19.76 - 22.80

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - MOST PROFITABLE STORES

DEPARTMENTAL MEASURES	# STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	7	14.4%	13.0 - 15.9%
Meat	7	20.1%	20.1 - 22.5%
Produce	7	29.2%	26.5 - 32.7%
General Merchandise/HaBA	6	19.0%	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	19.4%	
Dairy	5	18.9%	
Other	0	INSUFFICIENT DATA	
Total Gross Margin	7	17.9%	17.1 - 19.3%
Annual Inventory Turnover:			
Grocery	7	14.1X	11.6 - 17.6X
Meat	6	43.1X	
Produce	7	51.8X	38.6 - 124.4X
General Merchandise/HaBA	6	5.3X	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	24.3X	
Dairy	5	34.8X	
Other	0	INSUFFICIENT DATA	
Total Inventory Turnover	7	16.6X	14.3 - 20.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	233.9%	194.8 - 287.0%
Meat	6	1,207.4%	
Produce	7	1,523.7%	1,475.9 - 5,895.7%
General Merchandise/HaBA	6	120.4%	
Beer/Wine	0	INSUFFICIENT DATA	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	572.1%	
Dairy	5	946.6%	
Other	0	INSUFFICIENT DATA	
Total GMROI	7	390.5%	284.5 - 460.8%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - MOST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	7	74.9%	73.6 - 79.0%
Meat	7	18.1%	15.0 - 19.7%
Produce	7	7.0%	6.0 - 7.3%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	7	16.1%	14.1 - 17.9%
Meat	7	20.6%	20.3 - 22.6%
Produce	7	29.2%	26.5 - 32.7%
Total Gross Margin	7	17.9%	17.1 - 19.3%
Annual Inventory Turnover:			
Grocery	7	14.5X	11.0 - 17.4X
Meat	6	43.1X	
Produce	7	51.8X	38.6 - 124.4X
Total Inventory Turnover	7	16.6X	14.3 - 20.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	238.3%	230.2 - 331.0%
Meat	6	1,207.4%	
Produce	7	1,523.7%	1,475.9 - 5,895.7%
Total GMROI	7	390.5%	284.5 - 460.8%

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	0	INSUFFICIENT DATA	
Average Transaction Size	6	$20.78	
Store Sales per Hour of Operation	6	$1,974	
Distribution of Sales:			
Grocery	6	45.8%	
Meat	6	16.2%	
Produce	6	6.6%	
General Merchandise/HaBA	6	5.0%	
Beer/Wine	6	3.5%	
Service Deli	6	2.5%	
Scratch/ Bake-Off Bakery	6	1.0%	
Frozen Food	6	6.7%	
Dairy	6	9.3%	
Other	6	3.5%	
Total	6	100.0%	
INCOME STATEMENT DATA			
Sales:			
Grocery	6	74.7%	
Meat	6	18.7%	
Produce	6	6.6%	
Total Sales	6	100.0%	
Gross Margins:			
Grocery	6	14.1%	
Meat	6	19.1%	
Produce	6	27.1%	
Total Gross Margin	6	15.9%	
Operating Expenses:			
Store Labor:			
Regular	6	6.4%	
Benefits	6	1.3%	
Total Store Labor Expense	6	7.7%	
Advertising & Promotion	6	0.6%	
Occupancy (Excluding Utilities)	6	1.3%	
Utilities	6	0.8%	
Maintenance	6	0.5%	
Store Supplies	6	0.5%	
Interest	6	0.7%	
Other	6	4.3%	
Total Operating Expenses	6	16.5%	
Profit Before Tax	6	-0.6%	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	6	$104.35	
Gross Margin per Labor Hour	6	$16.33	
Profit Before Tax per Labor Hour	6	-$0.58	
Sales per Labor Dollar	6	$16.49	
Gross Margin per Labor Dollar	6	$2.39	
Transactions per Labor Hour	6	5.8	
Payroll per Labor Hour	6	$6.97	
Benefits per Labor Hour	6	$1.23	
Payroll to Total Expenses	6	39.0%	
Benefits to Total Expenses	6	6.2%	
Payroll per Hour of Operation	6	$112.95	
Space Productivity			
Total Store Area:			
Average Square Footage	0		INSUFFICIENT DATA
Weekly Sales per Square Foot	0		INSUFFICIENT DATA
Weekly Gross Margin per Square Foot	0		INSUFFICIENT DATA
Weekly Profit Before Tax per Sq Ft	0		INSUFFICIENT DATA
Selling Area:			
Average Square Footage	5	37,700	
Weekly Sales per Square Foot	5	$8.41	
Weekly Gross Margin per Square Foot	5	$1.38	
Weekly Profit Before Tax per Sq Ft	5	-$0.07	
Average Weekly Sales per Store	6	$273,857	
Number of Checkouts	6	11	
Weekly Sales per Checkout	6	$23,729	
Weekly Transactions per Checkout	6	1,441	
Selling Square Footage per Checkout	5	3,117	
Occupancy Cost (incl utilities) per Sq Ft	0		INSUFFICIENT DATA
Occupancy Cost (incl utilities) to Total Expense	6	11.1%	
Weekly Transactions/Sq Ft of Selling Area	5	0.48	
Transactions per 1000 Sq Ft Selling Area per Hour	5	2.84	
Percentage of Selling Area to Total Area	0		INSUFFICIENT DATA
Inventory Dollars/Sq Ft of Selling Area	5	$20.95	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - LEAST PROFITABLE STORES

	# STORES	TYPICAL	MIDDLE RANGE
DEPARTMENTAL MEASURES			
Inventory Productivity			
Gross Margin:			
Grocery	6	12.3%	
Meat	6	16.8%	
Produce	6	27.1%	
General Merchandise/HaBA	6	20.8%	
Beer/Wine	6	12.9%	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	17.8%	
Dairy	6	14.7%	
Other	0	INSUFFICIENT DATA	
Total Gross Margin	6	15.9%	
Annual Inventory Turnover:			
Grocery	6	15.6X	
Meat	6	30.3X	
Produce	6	47.0X	
General Merchandise/HaBA	6	5.3X	
Beer/Wine	6	9.3X	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	14.7X	
Dairy	6	33.4X	
Other	0	INSUFFICIENT DATA	
Total Inventory Turnover	6	18.7X	
Gross Margin Return on Inventory (GMROI):			
Grocery	6	228.5%	
Meat	6	725.2%	
Produce	6	1,262.6%	
General Merchandise/HaBA	6	152.5%	
Beer/Wine	6	132.7%	
Service Deli	0	INSUFFICIENT DATA	
Scratch/Bake-Off Bakery	0	INSUFFICIENT DATA	
Frozen Food	6	381.3%	
Dairy	6	565.4%	
Other	0	INSUFFICIENT DATA	
Total GMROI	6	327.0%	

FOOD MARKETING INSTITUTE

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS, 1990

WAREHOUSE STORES - - LEAST PROFITABLE STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT	# STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	6	74.7%	
Meat	6	18.7%	
Produce	6	6.6%	
Total Sales	6	100.0%	
Gross Margin Percent:			
Grocery	6	14.1%	
Meat	6	19.1%	
Produce	6	27.1%	
Total Gross Margin	6	15.9%	
Annual Inventory Turnover:			
Grocery	6	15.2X	
Meat	6	30.5X	
Produce	6	47.0X	
Total Inventory Turnover	6	18.7X	
Gross Margin Return on Inventory (GMROI):			
Grocery	6	252.9%	
Meat	6	766.1%	
Produce	6	1,262.6%	
Total GMROI	6	327.0%	

Appendix

Survey Methodology/Demographics

In early 1991, FMI distributed a confidential survey to all Food Marketing Institute independent retail and wholesale members. The primary intent of this survey was to collect detailed financial operating information from its independent grocer operators by type of establishment, sales volume, geographic region, size of store and other factors.

Completed surveys were returned in strictest confidence to Leas, Noon and Associates, a survey research firm in Columbus, Ohio. All store identification was removed from each questionnaire and a confidential identification code was assigned. The data was then coded, keyed and edited by Leas, Noon and Associates' financial analysts for validity. Computer processing was then performed on all data to insure statistical validity and produce the financial and operating ratios contained in this study.

The Food Marketing Institute *Operating Results of Independent Supermarkets, 1990* report is based on the responses of 224 independent food stores representing 115 companies which reported data for 1990 results. In particular the statistical sample consists of the following:

	Number of Stores Reporting	Percent of Total
ALL RESPONDENTS	224	100.0%
By Store Type		
Conventional Supermarket	146	65.2
Super Stores	38	17.0
Superettes	15	6.7
Warehouse Stores	14	6.3
Other	11	4.8

	Number of Stores Reporting	Percent of Total
SUPER STORES	38	100.0%
By Weekly Sales Volume		
$330,000 and Under	17	44.7%
Over $330,000	18	47.4
Information Not Provided	3	7.9

	Number of Stores Reporting	Percent of Total
CONVENTIONAL SUPERMARKETS	146	100.0%
By Weekly Sales Volume		
Less than $85,000	36	24.6%
$85,000 to $120,000	35	24.0
$120,000 to $175,000	33	22.6
Over $175,000	34	23.3
Information Not Provided	8	5.5
By Selling Area Square Footage		
Less than 12,000 sq. ft.	36	24.7
12,000-15,000 sq. ft.	36	24.7
15,000-18,000 sq. ft	43	29.5
Over 18,000 sq. ft	30	20.5
Information Not Provided	1	0.6
By Geographic Region		
Northeast	11	7.5%
Middle Atlantic	27	18.5
East North Central	44	30.2
West North Central	8	5.5
Southeast/Mid South	26	17.8
West South Central	7	4.8
Mountain	17	11.6
Pacific	6	4.1

	Number of Stores Reporting	Percent of Total
SUPERETTES	15	100.0%

	Number of Stores Reporting	Percent of Total
WAREHOUSE STORES	14	100.0%

Departmental Data

Departmental data are presented in two ways--by detailed product categories and by the three major categories of grocery, meat, and produce. Users of the data should refer to whichever they consider to be more appropriate for their needs.

The detailed categories were "collapsed" into major categories as follows:

The Category:	Was Collapsed into:
Grocery	Grocery
Meat	Meat
Produce	Produce
General Merchandise/HBA	Grocery
Beer/Wine	Grocery
Service/Deli	Meat
Scratch/Bake-Off Bakery	Grocery
Frozen Food	Grocery
Dairy	Grocery
Other	Grocery

Due to the fact that some of the respondents were unable to break out sales by the detailed product categories, the percentage of the sales attributed to some categories may be artificially low.

FOOD MARKETING INSTITUTE

Operating Results of Independent Supermarkets, 1990

INSTRUCTIONS

Please use the following instructions when completing the enclosed Independent Operators Survey. **All information will be held in complete confidence.** It will not be revealed to Food Marketing Institute or anyone else.

General

A. Please give data for your most typical store(s). Do not select your best or your worst store.

B. If information does not exist for one individual store, please divide the total expense, amount, etc., by the number of stores or the usage of that item by the store. Please give an estimate if the actual figures are unknown.

C. Please report all data for the calendar year 1990. If this is not practical, use the fiscal year which ended closest to December 31, 1990. **Full-year data are required.**

D. Please report monetary figures to the nearest dollar (eliminate *cents*).

E. There is room on the survey form to report data for two of your stores. Since each respondent will receive a free, computer generated performance report on **each store**, you may wish to copy the form and report on any other stores you operate.

F. You need not complete the entire survey form; however, items 2 through 6 are required to be completed by all participants.

ALL RESPONDENTS WILL RECEIVE A COMPLIMENTARY COPY OF THE FINAL RESULTS AS WELL AS AN INDIVIDUAL PERFORMANCE REPORT FOR EACH OF THEIR STORES.

Specific Line Items

Line #

1. A ten character description which you choose to describe the store, e.g., *Eastgate, No. 2, Carson Ave.* This description will appear on your computer generated performance report to identify the store.

2. **Store Type:**

   a. **Conventional Supermarket**--Full-line, self-service store under 30,000 square feet (total area) with annual sales of $2 million or more.

   b. **Super Store**--Full-line, self-service supermarket of over 30,000 square feet of total area with expanded selections of food and non-food items.

   c. **Superette**--Self-service food store with annual sales under $2 million.

   d. **Warehouse Store**--Self-service supermarket featuring low prices, utilitarian fixturing, a warehouse atmosphere and annual sales of at least $2 million.

   e. **Combination Store**--A supermarket with at least 25% of its area in general merchandise.

   f. **Box Store**--A limited assortment, warehouse-type store.

5. Selling area is that part of the store accessible to customers.

8. Include only hours for store level personnel. If officers/owners are active in store level management, include their hours also.

9. Only give the number of transactions if you operate with electronic cash registers and can then count **actual** customer purchase transactions. **Please do not estimate.**

12. Total number of hours the store was open for business in the average week during 1990.

13-23. Please report department **annual sales** in dollars.

24-34. Report gross margin in dollars. **Do not include non-operating income.** In determining the cost of goods sold, use the following formula:

Cost of Goods Sold
equals
Beginning Inventory
plus
Purchases of Merchandise
plus
Freight-in
minus
Purchase Rebates
(based on volume of purchases)
minus
Promotional Allowances
(not requiring advertising expenditures or store displays)
minus
Cash Discounts
plus
Wholesaler's Fee
(if billed separately)
minus
Ending Inventory.

Gross margin must be reported based on the FIFO inventory valuation method.

35-45. **Average Inventory - All figures at cost and on a FIFO basis.** Compute average inventory for each department by:

a. adding the beginning inventory for each month plus the end of year inventory and divide this total by 13, *or*

b. If unable to use (a.), add the beginning inventory for each quarter plus the end of year inventory and divide by 5, or

c. If unable to use (a.) or (b.), just add the beginning and end of year inventory amounts and divide by 2.

46-56. Please report **average** number of weekly labor hours per department.

57. **Regular Store Labor** includes straight, overtime and regular recurring bonus payments to all store personnel including the manager. Include payments made in conjunction with sickness absence, excused time off, training and commissions. Do not include labor costs for employees not working at the store level or who service more than one store. If officers or owners are active in store management, their compensation should be included.

58. **Store Level Benefits** include the company's share of payroll taxes, federal and state unemployment payments, holiday pay, vacation pay, any payments made under group insurance plans, pension and profit sharing plans, retirement pay, severance pay, Christmas or annual bonus and Worker's Compensation.

Expense Definitions

Please be sure to give that portion of the expense which relates only to that individual store. **Do not include non-operating expenses.**

Line #

59. **Advertising and Promotion**--Includes space and time costs for all advertising media; cost of electros, cuts and mat services; promotion expenses (tape plans, premiums, giveaways, contests); and expenses related to trading stamps. Reduce expenses by advertising allowances if they are expended for advertising media or require store displays.

60. **Occupancy**--Includes rent (fixed and percentage) on premises, real estate taxes and insurance, building depreciation, and amortization of leasehold improvements.

61. **Utilities**--Includes all utilities (heat, light, power and water).

62. **Maintenance**--All maintenance and repairs, including outside maintenance services. Include store level labor in Line 57.

63. **Store Supplies**--Includes checkout and wrapping supplies, prepackaging supplies, maintenance supplies (window cleaning, floor cleaning and restroom supplies), etc.

64. **Interest**--Includes all interest payments. Estimate the cost for each store by dividing the company's total interest by the number of stores.

65. **Other**--All store level expenses not included elsewhere, including bad checks, telephone, travel, laundry, licenses, bank charges, cash over and short, outside services, and others. Reduce these by miscellaneous revenues from such sources as vending machines, rides, pay telephones, etc.

Please mail completed form to:

Leas, Noon & Associates
PO Box 20127
Columbus, OH 43220

FOOD MARKETING INSTITUTE

Operating Results of Independent Supermarkets, 1990

CONFIDENTIAL REPORTING FORM

Please complete as much of this survey as possible according to the attached instruction sheet and return. You need not complete the entire survey form; however, items 2 through 6 must be completed by all participants.

Line #		Store 1	Store 2
1	**Store Name** (10 characters or less)	1 SAMPLE	1
2	**Store Type:**	2-1 ☒ Conventional Supermarket 2 ☐ Super Store 3 ☐ Superette 4 ☐ Warehouse Store 5 ☐ Combination Store 6 ☐ Box Store 7 ☐ Convenience Store 8 ☐ Other	2-1 ☐ Conventional Supermarket 2 ☐ Super Store 3 ☐ Superette 4 ☐ Warehouse Store 5 ☐ Combination Store 6 ☐ Box Store 7 ☐ Convenience Store 8 ☐ Other
3	**State or Province Where Located**	3 Indiana	3
4	**Total Store Area** *Square feet*	4 18,500 sq. ft.	4 sq. ft.
5	**Selling Area** *Square feet*	5 16,000 sq. ft.	5 sq. ft.
6	**Annual Net Sales (1990).** *Report sales net of returns and allowances. Exclude sales taxes, excise taxes and wholesale sales.*	$ 4,450,107 6	$ 6
7	**Annual Net Sales Prior Year (1989)**	$ 4,097,835 7	$ 7
8	**Average Number of Weekly Labor Hours for 1990** *Store level only*	# 1095 8	# 8
9	**Average Number of Weekly Customer Transactions for 1990**	# 7985 9	# 9
10	**Average Customer Transaction Size in 1990**	$ 10.72 10	$ 10
11	**Number of Checkouts**	# 5 11	# 11
12	**Average Number of Hours of Operation Per Week in 1990**	# 105 12	# 12

Please be sure to fill out this stub completely. It will be detached by the survey firm.

Contact _____

Company Name SAMPLE Phone # _____

Street Address _____ City _____ State _____ ZIP _____

Departmental Statistics

ANNUAL SALES

Report in U.S. dollars for only the departments your company operates.

Line #		Store 1	Store 2
13	Grocery	$ 2,251,005 13	$ 13
14	Meat	$ 875,967 14	$ 14
15	Produce	$ 401,056 15	$ 15
16	General Merchandise/HBA	$ 270,118 16	$ 16
17	Beer/Wine	$ -- 17	$ 17
18	Service Deli	$ 49,645 18	$ 18
19	Scratch/Bake-Off Bakery	$ 69,518 19	$ 19
20	Frozen Food	$ 187,475 20	$ 20
21	Dairy	$ 325,103 21	$ 21
22	Other, not included above	$ 20,220 22	$ 22
23	**Total** SUM OF LINES 13 THROUGH 22 SAME AS LINE 6	$ 4,450,107 23	$ 23

GROSS MARGIN

Report in U.S. dollars for only the departments your company operates.

Line #		Store 1	Store 2
24	Grocery	$ 369,898 24	$ 24
25	Meat	$ 201,457 25	$ 25
26	Produce	$ 124,318 26	$ 26
27	General Merchandise/HBA	$ 80,364 27	$ 27
28	Beer/Wine	$ -- 28	$ 28
29	Service Deli	$ 17,061 29	$ 29
30	Scratch/Bake-Off Bakery	$ 37,999 30	$ 30
31	Frozen Food	$ 45,421 31	$ 31
32	Dairy	$ 71,005 32	$ 32
33	Other, not included above	$ 6,288 33	$ 33
34	**Total** SUM OF LINES 24 THROUGH 33	$ 953,811 34	$ 34

AVERAGE INVENTORY
Report in U.S. dollars at cost.

Line #		Store 1	Store 2
35	Grocery	$ 128,941 35	$ 35
36	Meat	$ 18,673 36	$ 36
37	Produce	$ 6,325 37	$ 37
38	General Merchandise/HBA	$ 42,822 38	$ 38
39	Beer/Wine	$ -- 39	$ 39
40	Service Deli	$ 1,869 40	$ 40
41	Scratch/Bake-Off Bakery	$ 3,418 41	$ 41
42	Frozen Food	$ 9,488 42	$ 42
43	Dairy	$ 4,385 43	$ 43
44	Other, not included above	$ 4,695 44	$ 44
45	**Total** SUM OF LINES 35 THROUGH 44	$ 220,616 45	$ 45

AVERAGE NUMBER OF WEEKLY LABOR HOURS

Line #		Store 1	Store 2
46	Grocery	# 450 57	# 57
47	Meat	# 200 58	# 58
48	Produce	# 125 59	# 59
49	General Merchandise/HBA	# 100 60	# 60
50	Beer/Wine	# -- 61	# 61
51	Service Deli	# 70 62	# 62
52	Scratch/Bake-Off Bakery	# 60 63	# 63
53	Frozen Food	# 30 64	# 64
54	Dairy	# 45 65	# 65
55	Other, not included above	# 15 66	# 66
56	**Total** SUM OF LINES 46 THROUGH 56 SHOULD BE THE SAME AS LINE 8	# 1,095 67	# 67

STORE EXPENSES			
Line #		Store 1	Store 2
57	Regular Store Labor	$ 287,250 46	$ 46
58	Store Level Benefits	$ 34,412 47	$ 47
59	Advertising & Promotion	$ 87,685 48	$ 48
60	Occupancy *Excluding Utilities*	$ 37,947 49	$ 49
61	Utilities	$ 71,420 50	$ 50
62	Maintenance	$ 31,405 51	$ 51
63	Store Supplies	$ 37,999 52	$ 52
64	Interest	$ 80,001 53	$ 53
65	Other, not included in above	$ 128,421 54	$ 54
66	**Total** SUM OF LINES 57 THROUGH 65	$ 796,540 55	$ 55
67	Profit Before Tax LINE 34 MINUS 66	$ 157,271 56	$ 56

Thank you for your participation!

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FOOD MARKETING INSTITUTE

FMI RATIO DEFINITIONS AND SAMPLE CALCULATIONS

Performance Measure	Method of Computation ( ) Indicates Survey Line #	Suggested Uses	Computational Example For Sample Company
Sales Data			
Percentage Change From Previous Year	(6) Net Sales minus (7) Previous Year's Net Sales ÷ (7) Previous Year's Net Sales	An indication of company growth. Beware of distortion caused by inflation.	(4,450,107 - 4,097,835) ÷ 4,097,835 = 8.6%
Average Transaction Size	Weekly Net Sales [(6) ÷ 52 weeks] ÷ (9) Average Number of Weekly Customer Transactions	Indicates the typical size of a sales transaction and thus add-on purchase efficiency.	(4,450,107 ÷ 52) ÷ 7,985 = $10.72
Store Sales Per Hour of Operation	Weekly Net Sales [(6) ÷ 52 weeks] ÷ (12) Average Number of Hours of Operation per Week	Indicates sales efficiency, or the store's effectiveness in generating sales volume during a specific time period.	(4,450,107 ÷ 52) ÷ 105 = $815.
Distribution of Sales by Product Category	(13-20) Annual Sales of Each Department Expressed as a Percentage of (6) Annual Net Sales	Shows the relative portion of total store sales for each product category.	
Percentage Income Statement	Each Income Statement Entry Expressed as a Percentage of Net Sales	Shows the relationship between income, costs and margin levels in producing profits.	
Personnel Productivity			
Sales per Labor Hour	Weekly Net Sales [(6) ÷ 52 weeks] ÷ (8) Average Number of Weekly Store Level Labor Hours	Measures the store's effectiveness in utilizing labor resource to generate sales volume.	(4,450,107 ÷ 52) ÷ 1,095 = $78.15
Gross Margin Per Labor Hour	Weekly Gross Margin Dollars [(34) ÷ 52 weeks] ÷ (8) Average Number of Weekly Store Level Labor Hours	Measures the store's effectiveness in utilizing labor resources to generate gross margin dollars.	(953,811 ÷ 52) ÷ 1,095 = $16.75
Profit Before Tax Per Labor Hour	Weekly Profits Before Tax [(67) ÷ 52 weeks] ÷ (8) Average Number of Weekly Store Level Labor Hours	Measures the store's effectiveness in utilizing labor resources to generate profits.	(157,271 ÷ 52) ÷ 1,095 = $2.76
Sales Per Labor Dollar	(6) Net Sales ÷ (57) Regular Store Labor Expense	Indicates the store's effectiveness in generating sales volume per dollar of labor expense incurred.	4,450,107 ÷ 287,250 = $15.49
Gross Margin Per Labor Dollar	(34) Gross Margin ÷ (57) Regular Store Labor Expense	Indicates the store's effectiveness in generating gross margin dollars relative to labor expense.	953,811 ÷ 287,250 = $3.32
Transactions Per Labor Dollar	(9) Average Number Weekly Customer Transactions ÷ (8) Average Number of Weekly Labor Hours	Another indicator of the store's volume-producing effectiveness relative to labor utilization.	7,985 ÷ 1,095 = 7.3
Payroll Per Labor Dollar	Weekly Regular Store Labor [(57) ÷ 52 weeks] ÷ (8) Average Number of Weekly Labor Hours	Shows the typical payroll cost incurred at the store level per hour worked.	(287,250 ÷ 52) ÷ 1,095 = $5.04
Benefits Per Labor Hour	Weekly Store Level Benefits [(58) ÷ 52 weeks] ÷ (8) Average Number Weekly Labor Hours	A further measure of payroll costs expressed on a per hour worked basis.	(34,412 ÷ 52) ÷ 1,095 = $0.60

FMI RATIO DEFINITIONS AND SAMPLE CALCULATIONS

Performance Measure	Method of Computation ( ) Indicates Survey Line #	Suggested Uses	Computational Example For Sample Company
Payroll to Total Expenses	(57) Regular Store Level Labor Expense as a % of (66) Total Store Level Expenses	Good overall indicator of payroll costs for control purposes. Not distorted by inflation; can be used to compare performance over time, versus industry and store to store.	287,250 ÷ 796,540 = 36.1%
Benefits to Total Expenses	(58) Store Level Employee Benefits as a % of (66) Total Store Level Expenses	A further indicator of personnel related costs; can be used for expense control purposes by comparing expenditures over time relative to total expenses.	34,412 ÷796,540 = 4.3%
Payroll Per Hour of Operation	Weekly Store Level Labor Expense [(57) ÷ 52 weeks] ÷ (12) Average Number of Hours of Operation per Week	Shows the typical payroll cost incurred at the store level relative to the average number of hours the store was open for business per week.	[287,250 ÷ 52] ÷ 105 = $52.61
Space Productivity			
Average Square Footage	The Reported Store Size, Expressed in Total Store and Selling Area (the part of the store that is accessible to customers)		
Weekly Sales Per Square Foot	Weekly Net Sales [(6) ÷ 52 weeks] ÷ (4) Total Area or (5) Selling Area	An overall measure of space productivity; useful for comparing a particular store's results versus the industry averages or versus other stores in a chain operation. However, caution should be used when assessing over time due to "automatic" increases caused by inflation.	[4,450,107 ÷ 52] ÷ 18,500 = $4.63 [4,450,107 ÷ 52] ÷ 16,000 = $5.35
Weekly Gross Margin Per Square Foot	Weekly Gross Margin [(34) ÷ 52 weeks] ÷ (4) Total Area or (5) Selling Area	Similar usage as above measure.	[953,811 ÷ 52] ÷ 18,500 = $0.99 or [953,811 ÷ 52] ÷ 16,000 = $1.15
Weekly Profit Before Tax Per Square Foot	Weekly Profit Before Tax [(67) ÷ 52 weeks] ÷ (4) Total Store Square Footage or (5) Store Selling Area Square Footage	Similar usage as above measure.	(157,271 ÷ 52) ÷ 18,500 = $0.16 or (157,271 ÷ 52) ÷ 16,000 = $0.19
Average Weekly Sales Per Store	Net Sales on a Weekly Basis (6) ÷ 52 weeks	An overall measure of store level productivity. Usage similar to above.	4,450,107 ÷ 52 = $85,579
Number of Checkouts	The Reported Number of Store Checkouts	An indicator of store size and volume activity. Used as a productivity indicator when combined with sales and transaction information.	

FMI RATIO DEFINITIONS AND SAMPLE CALCULATIONS

Performance Measure	Method of Computation ( ) Indicates Survey Line #	Suggested Uses	Computational Example For Sample Company
Weekly Sales Per Checkout	[(6) Weekly Net Sales ÷ 52 weeks] ÷ (11) Number of Checkouts	A measure of sales activity which can indicate whether or not checkouts are over or under utilized. Either extreme can be a problem. Over utilization (that is, a high sales per checkout) may point to a possible customer queuing problem. Under-utilization (that is, a low sales per checkout) can reflect poor overall store productivity.	(4,450,107 ÷ 52) ÷ 5 = $17,116
Weekly Transaction Per Checkout	(9) Average Number of Weekly Customer Transactions ÷ (11) Number of Checkouts	Similar usage as above measure.	7,985 ÷ 5 = 1,597
Selling Square Footage Per Checkout	(5) Selling Area ÷ (11) Number of Checkouts	An indicator of the balance between store space allocated to customer usage and the number of checkouts available to handle transaction needs.	16,000 ÷ 5 = 3,200
Occupancy Cost (including utilities) Per Square Foot	[(60) Occupancy Expenses + (61) Utility Expenses] ÷ (4) Total Store Area Square Footage	An overall indicator of space costs incurred for each square foot of total store area. Can be compared to industry averages and/or to other stores in a chain to determine whether or not a space oriented profit drain may exist. However, caution should be used when comparing this ratio over time due to inflationary distortions.	(37,947 + 71,420) ÷ 18,500 = $5.91
Occupancy Cost (including utilities) to Total Expenses	[(60) Occupancy Expenses + (61) Utility Expenses] ÷ (66) Total Expenses	Shows the significance of space related costs relative to overall store operating expenses; is not distorted by inflation over time.	(37,947 + 71,420) ÷ 796,540 = 13.7%
Transactions Per Square Foot of Selling Area	(9) Average Number of Weekly Customer Transactions ÷ (5) Store Selling Area	Similar in usage as "weekly sales per square foot." However, is not distorted by inflation.	7,985 ÷ 16,000 = .50
Transactions Per 1,000 Square Feet Per Hour	[(9) Average Number of Weekly Customer Transactions ÷ (5) Total Selling Square Footage] ÷ (12) Average Number of Hours of Operation Per Week] x 1,000	Similar to the above measure, but provides a more precise indicator of productivity on a per hour of operation basis.	[(7,985 ÷ 16,000) ÷ 105] x 1,000 = 4.75
Percentage of Selling Area to Total Area	(5) Selling Area Square Footage as a Percentage of (4) Total Store Area Square Footage	Indicates the relative proportion of total store area that is accessible to customers.	16,000 ÷ 18,500 = 86.5%
Inventory Dollars Per Square Foot of Selling Area	(56) Total Inventory Dollars ÷ by (5) Selling Area Square Footage	An indication of the effectiveness with which the store utilizes selling space to display products.	220,616 ÷ 16,000 = $13.79

FMI RATIO DEFINITIONS AND SAMPLE CALCULATIONS

Performance Measure	Method of Computation ( ) Indicates Survey Line #	Suggested Uses	Computational Example For Sample Company
Inventory Productivity			
Gross Margin Percent	Gross Margin Dollars Expressed as a Percentage of Sales (expressed in terms of overall store as well as for individual product categories)	An indication of the store's effectiveness in pricing and selling products relative to the costs of acquiring those products.	
Annual Inventory Turnover	Annual Cost of Goods Sold ÷ Average Annual Inventory (expressed in terms of overall store as well as for individual product categories)	A basic measure of inventory productivity which indicates how fast stock is moving. Useful for comparing your firm versus the industry averages over time, as well as comparing the relative profit contribution from various product categories.	Overall: (4,450,107 - 953,811) ÷ 220,616 = 15.85 times
Gross Margin Return on Inventory (GMROI)	Gross Margin Dollars Expressed as a Percent of Average Inventory (expressed in terms of overall store as well as for individual product categories)	An overall inventory productivity measure which essentially combines both gross margin percent and turnover into one indicator. Excellent for analyzing the profitability of various individual product categories.	Overall: (953,811 ÷ 220,616) x 100 = 432.3%

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